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TURKEY

Full Year 2019
First Half 2020

Market Overview



INTERVIEW

- **Serpil GÜNAL**
General Manager, TARSIM

MARKET ANALYSIS

- 2019
On the positive path, despite harsh conditions
- 1H2020
The Covid-19 crisis didn't stop the market reshaping



Istanbul Underwriting Center (IUC) is a Management and Consultancy Services Group which operates in the insurance area and was established in order to add quantifiable value to processes like Claims, Product Development and Administration, Reinsurance and Training. Our 4 different brands provide services in addition to the technical processes of insurers. We serve corporate businesses, small and medium sized enterprises and more than 1,000,000 retail customers.

As IUC, we are proudly completing our tenth year of activity by setting even more ambitious goals for the future. Since our foundation, we have been following two principles. The first one is providing "measurable, real benefits" to insurance companies which are fundamental for insurance business. The second one refers to increasing and diversifying our "no-cure, no-pay" services.

Therefore:

- We don't present any products or services that are not beneficial to our customers.
- We receive the payment after we provide the benefit.

As a result, in the last nine years, leading insurance and financial companies have preferred our group as a partner. Our organization, which is enjoying the appreciation of our customers, transformed into a group that produces major measurable added value to the service infrastructure on our clients and is continuing to be developed and diversified.

Along with our management team and our partners, we are pleased to invite you to work with IUC Group, assuring you that your success and satisfaction will be at the forefront of our efforts.

General Director: **Menekşe UÇAROĞLU**

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Transforming the crisis in opportunity



Menekşe UÇAROĞLU
General Director
IUC Group

In the recent years, the Turkish insurance market succeeded again and again in proving its resilience by facing challenging economic conditions. The last years were market by ups and downs in the country's economy, but the insurance market managed to ride the waves not only remaining stable, but finding the ways to improve.

2020 was definitely the touchstone, not only in financial resilience terms. The global health crisis brought by the Covid-19 pandemic has tested insurers' capacity to adapt to a situation of unprecedented difficulty in business and human terms. And after months of lockdown or limited functionality of the economy, Turkish insurers may proud themselves for managing to protect their workforce and customers alike, for instantly adapting to completely different work style, for proving highly responsive to their customers evolving needs.

Besides the individual efforts of each player, the market has seen several institutional initiatives aimed at increasing its capacity of offering protection. The establishment of the Insurance and Private Pension Regulatory and Supervisory Authority – SDDK, as a dedicated regulatory and supervisory body is an important step. In September 2019, the newly founded state-owned national reinsurer Türk Reasürans (TURK Re) started operations, as a part of country's new program of economy revitalization. One year later, the State-owned Türkiye Sigorta and Türkiye Hayat Emeklilik were created by reuniting under one umbrella six state-run insurance and pension companies, thus giving birth to the largest operator in the market.

Overall, the market's evolution continues despite the crisis and also, in many respects, catalyzed by the crisis. All because insurers have found a way to transform the crisis in an opportunity, an opportunity that they didn't miss fructifying. The stories and results are in the following pages.



IUC GROUP

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Market Overview

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• Current situation
MARKET ANALYSIS
• The insurance market's
• On the positive path despite
harsh conditions
REPORT
The latest figures didn't stop
the market reshaping

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TURKEY INSURANCE PROFILE

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2019 - 2020

A challenging macroeconomic environment to deal with

The Turkish economy started 2019 by adding two more quarters of technical recession to the one seen in the end of 2018. In the second half of the year the economy started to gradually recover from recession, posting a positive y-o-y growth for the first time in 2019 in the third quarter of the year. That put an end to the first recession in a decade, the result of the currency crisis that struck the country in the summer of 2018, causing an almost 30% devaluation of the Turkish lira. Overall, the Turkish economy grew by 6% y-o-y in 4Q19, leading the whole year GDP growth to be realized at 0.9%. 2020 came with new challenges. The country's GDP contracted by 10% in the second quarter y-o-y, as Turkey faced the full effect of COVID-19. From a surplus last year, the current account tumbled back into a deficit as exports were decimated, a World Bank analysis shows.

In response to the COVID-19 shock, the authorities resorted to aggressive monetary loosening. Policy interest rates, falling since mid-2019, turned negative in real terms. The Central Bank used several liquidity measures to boost the money supply. A targeted fiscal expansion supported furloughed workers, firms, households, and health services, with the 12-month central government deficit reaching 3.4% of GDP in June, the World Bank said. In the end, as a combined effect of the global uncertainty, domestic monetary loosening and several other factors, the Turkish lira depreciated by 29% against the U.S. dollar between January and the end of August 2020. The loose monetary stance and depreciation contributed to the persistence of high inflation, which reached 11.8% y-o-y in August.

Although the economy seemed to recover during summer, the new pandemic wave could easily reverse progress. In fact, according to the official data, Turkey has posted the most impressive economic growth in Q3 (+6.7% y-o-y), becoming "the envy of a world struggling with the economic and financial implications of COVID-19" as an article published by Ahval underlined. As enviable as it looks, this performance came at

DOING BUSINESS 2019

Topics	DB 2020 Rank	DB 2020 Score	DB 2019 Score	Change in Score (% points)
Overall	33	76.8	75.3	up 1.5
Starting a Business	77	88.8	88.2	up 0.6
Dealing with Construction Permits	53	73.8	73.4	up 0.4
Getting Electricity	41	84.5	81.2	up 3.3
Registering Property	27	81.6	79.9	up 1.7
Getting Credit	37	75.0	75.0	..
Protecting Minority Investors	21	76.0	76.0	..
Paying Taxes	26	86.6	74.8	up 11.8
Trading across Borders	44	91.6	91.4	up 0.2
Enforcing Contracts	24	71.4	71.8	down 0.4
Resolving Insolvency	120	38.5	40.7	down 2.2

Source: The World Bank - Doing Business



Credit Rating

S&P Rating

B+, Stable (August 17, 2018)

Moody's rating

B2, Negative (September 11, 2020)

Fitch Rating

BB-, Negative (August 21, 2020)



Source: tradingeconomics.com

a rather high cost, considering that it mostly resulted from an artificial push on the bank lending and thus, consumption. As such, Turkey's economy was showing severe signs of overheating by the end of the quarter.

The World Bank expects a 3.8% economic decline in 2020. Inflation is expected to average nearly 12% over 2020 and remain around 10% in 2021 and 2022. Official data also showed that by September, the labor force has shrunk by 1.4 million to 31.7 million, while Turkey's unemployment rate reached 13.2% in Q3, from 12.9% at the end of June. However, it seems that real level of unemployment may be even higher as a government ban prevented companies from firing workers and there are hundreds of thousands of people who, although officially employed, have been placed on unpaid leave forming a category of "unofficial unemployed". This situation puts a strong pressure on wages, their average growth rate being visibly lower than inflation.

In November, 2020 a report released by the Fitch Rating Agency stated that Turkish insurers' Insurer Financial Strength ratings are under pressure from the Negative Outlooks on the Turkish sovereign and Turkish banks' ratings. However, in contrast to banks, insurers have limited exposure to lira volatility as policyholder liabilities are mostly denominated in local currency, and the sector's technical profitability is strong despite the coronavirus pandemic.

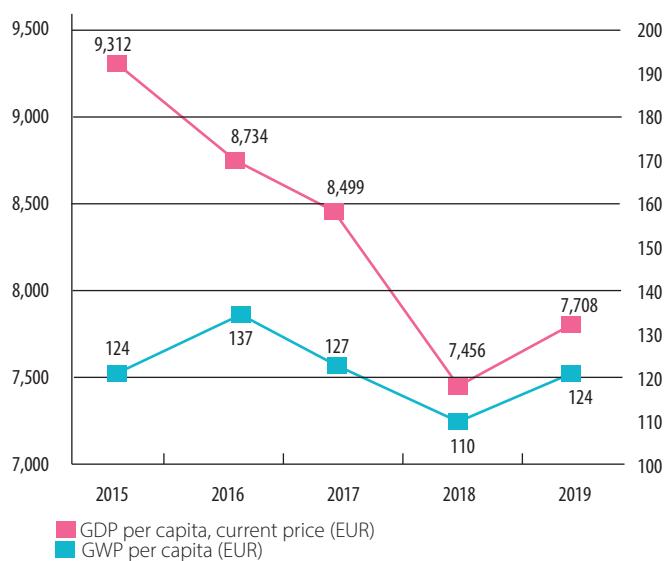
The report noted that the Turkish insurers' investments are mostly placed with domestic counterparties, primarily banks. The Negative Outlooks on the Turkish sovereign and Turkish banks' ratings therefore feed directly into the agency's assessment of insurers' asset quality and operating environment, and insurers' ratings are on Negative Outlook as a result. Fitch revised the Outlook on Turkey's 'BB-' sovereign rating to Negative in August 2020. This was largely driven by lower foreign-exchange reserves, weak monetary policy credibility, negative real interest rates and a sizeable current account deficit.

Place of insurance industry in Turkish financial market

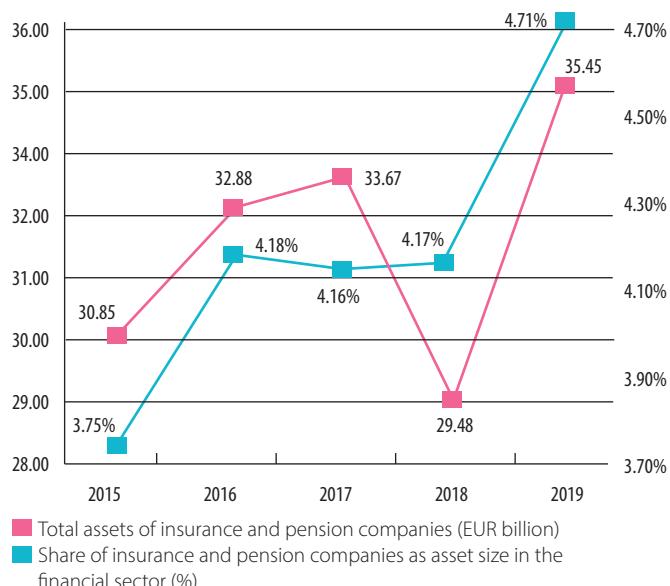
		2015	2016	2017	2018	2019
MACROECONOMIC INDICATORS						
GDP with current price	TRY billion	2,337.5	2,591	3,107	3,701	4,280
	EUR billion	733	697	687	611	641
GDP per capita, current price (XPRIMM calculations)	TRY	29,701	32,462	38,447	45,134	51,447
	EUR	9,312	8,734	8,499	7,456	7,708
Population	million	78.7	79.8	80.8	82.0	83.2
Number of dwellings	million	17.7	17.7	17.7	17.7	17.7
Number of registered vehicles	million	20.0	20.0	22.2	22.9	23.2
TRY/EUR exchange rate	end of period	3.1896	3.7166	4.5237	6.053	6.6741
ASSET SIZE						
Financial sector asset size in Turkey	TRY billion	2,625	2,921	3,658	4,278	5,028
	EUR billion	823	786	809	707	753
Insurance, reinsurance and pension companies	TRY billion	98	122	152	178	237
	EUR billion	31	33	34	29	35
Share of Insurance and pension as asset size	%	3.75	4.18	4.16	4.17	4.71
NUMBER OF ACTIVE COMPANIES						
Total, of which:		60	61	62	62	63
Non-life		36	37	38	38	38
Life		4	4	4	5	5
Pension		19	18	18	17	17
Reinsurance		1	2	2	2	3
CAPACITY OF EMPLOYMENT						
Personnals in insurances and pensions companies		19,311	19,511	19,883	20,097	19,062
Number of insurance and reinsurance brokers		124	134	138	140	146
Number of private insurance agency (except banks)		15,195	15,575	15,832	15,782	15,942
Number of pension intermediaries		36,000	39,680	44,137	48,039	51,149
Number of loss adjusters		1,274	1,265	1,265	1,243	1,244
Number of agricultural loss adjusters		2,354	2,356	3,130	3,260	3,258
SHAREHOLDERS' EQUITY						
Total, of which:	TRY million	13,278	16,279	21,333	23,340	30,815
	EUR million	4,163	4,380	4,716	3,856	4,617
Non-life insurance companies	TRY million	7,231	9,167	12,306	13,995	18,806
	EUR million	2,267	2,466	2,720	2,312	2,818
Life companies	TRY million	270	301	376	652	780
	EUR million	85	81	83	108	117
Pension companies	TRY million	4,592	5,409	6,733	6,857	8,849
	EUR million	1,440	1,455	1,488	1,133	1,326
Reinsurance companies	TRY million	1,184	1,402	1,918	1,836	2,398
	EUR million	371	377	424	303	359
PAID-IN CAPITAL						
Total, of which:	TRY million	9,398	9,768	10,175	10,618	11,411
	EUR million	2,947	2,628	2,249	1,754	1,710
Non-life insurance companies	TRY million	6,154	6,349	6,561	7,028	7,536
	EUR million	1,929	1,708	1,450	1,161	1,129
Life companies	TRY million	167	167	167	229	229
	EUR million	52	45	37	38	34
Pension companies	TRY million	2,417	2,526	2,720	2,634	2,770
	EUR million	758	680	601	435	415
Reinsurance companies	TRY million	660	726	726	726	876
	EUR million	207	195	160	120	131
INTERNATIONAL CAPITAL SHARE IN CAPITAL						
Total, of which:	%	71.70	70.95	70.43	67.89	62.18
Non-life companies	%	74.59	74.19	74.43	71.30	64.00
Life/pensions companies	%	64.88	63.16	61.19	59.50	57.65

Source: Republic of Turkey Insurance and Private Pension Regulation and Supervision Agency – "2019" Annual Report about Insurance and Private Pension Activities

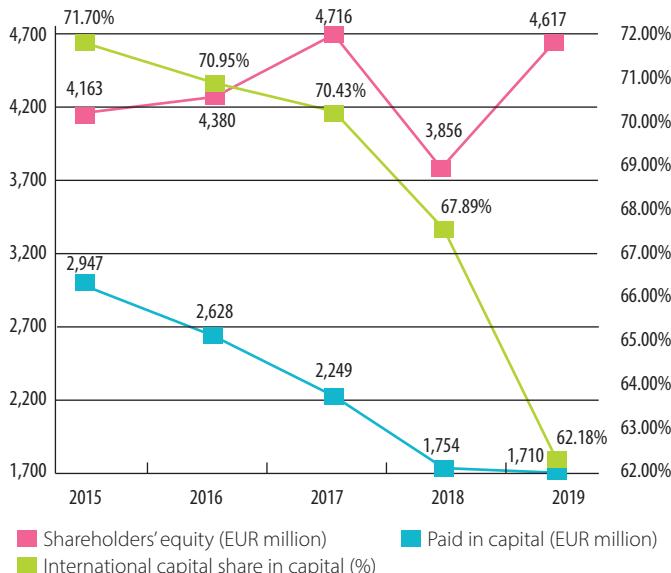
GDP per Capita and Insurance Density



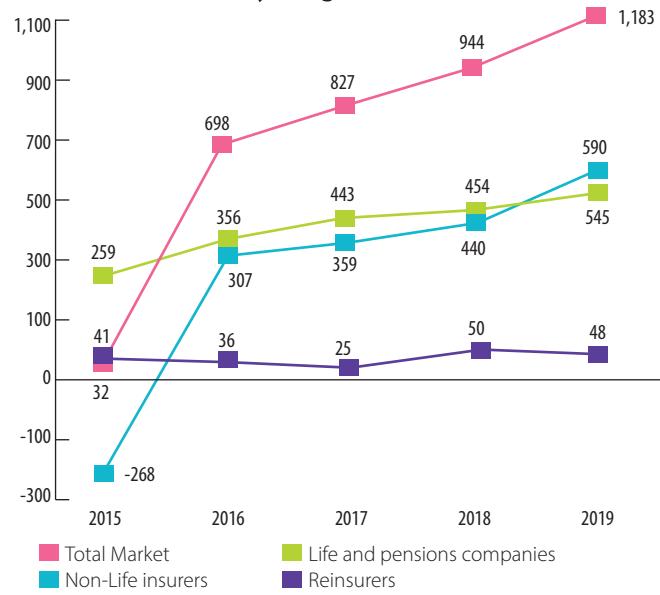
Companies' Asset Size



Insurance Market Capitalization

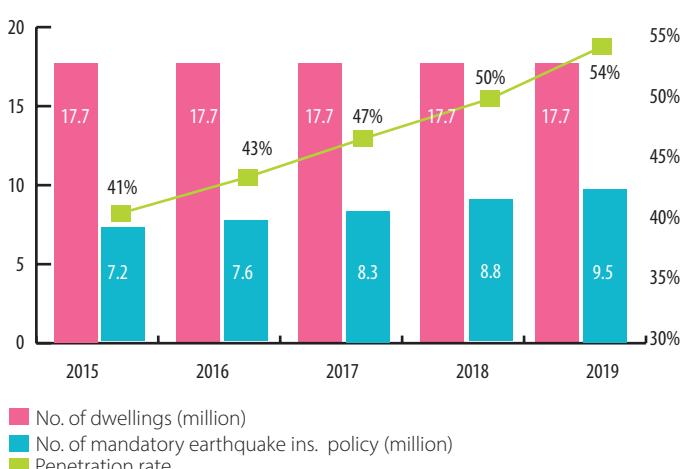


Profit After-tax by Segments (EUR million)

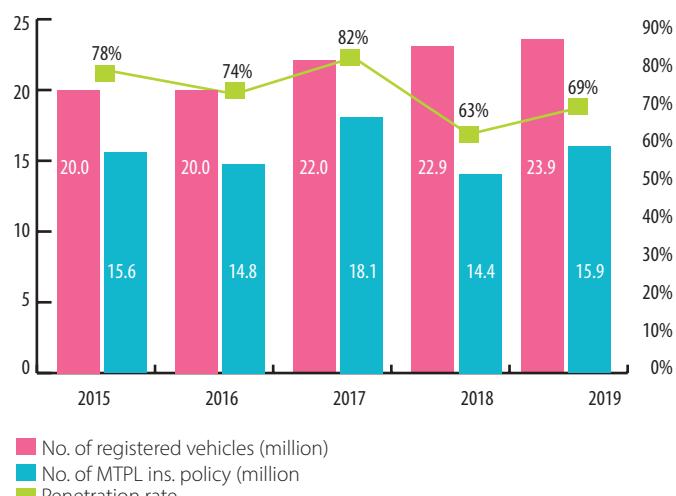


Penetration degree of mandatory policies: Earthquake vs. Motor TPL

Mandatory earthquake ins. policy



MTPL



Insurance Market Indicators

		2015	2016	2017	2018	2019
COVERAGE						
Total, of which:	TRY billion	86,060	89,862	107,187	126,892	129,253
	EUR billion	26,981	24,178	23,694	20,964	19,366
Non-life	TRY billion	85,389	89,115	106,269	125,887	128,029
	EUR billion	26,771	23,978	23,492	20,797	19,183
Life	TRY billion	671	747	918	1,005	1,225
	EUR billion	210	201	203	166	183
Coverage/GDP	%	37	35	35	34	30
PREMIUMS						
Gross written premiums	TRY billion	31.1	40.5	46.6	54.6	68.8
	EUR billion	9.8	10.9	10.3	9.0	10.3
Non-life	TRY billion	27.3	35.4	39.7	47.7	57.4
	EUR billion	8.6	9.5	8.8	7.9	8.6
Life	TRY billion	3.8	5.0	6.8	6.9	11.4
	EUR billion	1.2	1.3	1.5	1.1	1.7
Direct premium volume	TRY billion	30.3	39.5	44.0	50.4	63.4
	EUR billion	9.5	10.6	9.7	8.3	9.5
Non-life	TRY billion	26.6	34.5	37.2	43.5	52.1
	EUR billion	8.3	9.3	8.2	7.2	7.8
Life	TRY billion	3.7	5.0	6.8	6.8	11.2
	EUR billion	1.2	1.3	1.5	1.1	1.7
Direct premium volume/GDP	%	1.30	1.52	1.42	1.36	1.48
Direct premium volume real growth rate	%	10.96	20.89	3.49	-1.46	9.26
Non-life	%	11.62	20.39	-2.91	0.50	3.99
Life	%	6.45	24.45	21.49	-12.34	42.84
GWP per capita (XPRIMM calculations)	TRY	395	508	577	666	827
	EUR	124	137	127	110	124
LOSSES						
Incurred loss	TRY billion	19.9	23.4	28.4	36.0	39.1
	EUR billion	6.2	6.3	6.3	5.9	5.9
Non-life	TRY billion	17.7	21.0	25.8	33.2	35.5
	EUR billion	5.6	5.7	5.7	5.5	5.3
Life	TRY billion	2.1	2.4	2.6	2.8	3.6
	EUR billion	0.7	0.6	0.6	0.5	0.5
Paid loss	TRY billion	15.9	18.1	21.7	26.8	32.1
	EUR billion	5.0	4.9	4.8	4.4	4.8
Non-life	TRY billion	13.9	15.8	19.2	24.1	28.6
	EUR billion	4.3	4.3	4.2	4.0	4.3
Life	TRY billion	2.1	2.3	2.5	2.6	3.5
	EUR billion	0.6	0.6	0.6	0.4	0.5
PROFIT-LOSS ACCOUNT						
Profit before tax	TRY million	451	3,201	4,959	7,183	10,556
	EUR million	141	861	1,096	1,187	1,582
Profit after tax	TRY million	101	2,596	3,743	5,714	7,898
	EUR million	32	698	827	944	1,183
Non-life companies						
Profit before tax	TRY million	-759	1,407	2,269	3,312	5,427
	EUR million	-238	379	502	547	813
Profit after tax	TRY million	-856	1,140	1,624	2,666	3,939
	EUR million	-268	307	359	440	590
Life and pensions companies						
Profit before tax	TRY million	1,079	1,656	2,529	3,536	4,767
	EUR million	338	446	559	584	714
Profit after tax	TRY million	826	1,322	2,005	2,746	3,637
	EUR million	259	356	443	454	545
Reinsurance companies						
Profit before tax	TRY million	130	138	161	335	362
	EUR million	41	37	36	55	54
Profit after tax	TRY million	130	134	114	301	322
	EUR million	41	36	25	50	48

Source: Republic of Turkey Insurance and Private Pension Regulation and Supervision Agency – “2019” Annual Report about Insurance and Private Pension Activities

Number of Contracts

	2015	2016	2017	2018	2019
NON-LIFE					
Number of policies issued within the year	54,519,165	55,117,142	62,606,519	65,163,369	69,465,900
Number of contracts acted within the year	89,998,251	92,744,800	101,890,321	110,020,950	115,230,991
Number of mandatory earthquake ins. policy	7,230,559	7,628,330	8,284,281	8,846,011	9,490,308
Penetration rate in earthquake insurance	% 40.94	43.19	46.91	50.09	53.67
Number of land vehicle TPL ins.pol in active	15,624,064	14,820,236	18,137,610	14,417,334	15,949,520
Penetration rate in TPL insurance	% 78.12	74.12	81.63	63.05	68.88
LIFE					
Number of policies / certificate issued	15,381,413	16,911,925	20,125,597	20,709,916	22,410,788
Number of policies in act as of year-end	2,990,171	2,475,972	2,359,024	2,254,780	2,888,608
Number of certificates in act as of year-end	25,784,383	26,932,683	29,007,153	30,140,653	29,485,209
Accumulated life funds	TRY million 2,331	2,372	2,396	2,605	2,809
	EUR million 731	638	530	430	421
PRIVATE PENSION					
Number of contracts in act as of year-end	7,041,766	7,794,632	8,169,154	8,156,357	8,200,827
Accumulated pension funds	TRY million 47,973	60,809	77,704	88,407	119,077
	EUR million 15,041	16,362	17,177	14,606	17,842

Source: Republic of Turkey Insurance and Private Pension Regulation and Supervision Agency – “2019” Annual Report about Insurance and Private Pension Activities

TOP EVENT

The XIIth International Istanbul Insurance Conference

8 October 2020



Supported by the Insurance Practitioners Association of Turkey and organized by IUC - Istanbul Underwriting Center, the International Istanbul Insurance Conference, at its XIIth edition, took for the first time the form of a webinar focusing on the topic "Growth Opportunities in the Insurance Sector and Future of Work".

The uncertainty period brought by the global pandemic has major impacts on social/ economical behavior and needs of individuals and corporates. As a result of these impacts, there is a significant growth potential in the insurance sector. Besides, remote working conditions require redesigning the current work trends.

The webinar provided for a platform to exchange ideas by distinguished speakers from Turkey and Global Insurance & Reinsurance markets. This Conference brought together the supervisory authorities, insurers, reinsurers, brokers, NGOs and press. The beginning of the event was made by three keynote speakers:

- Özgür OBALI - Secretary General of the Association of the Insurance, Reinsurance and Pension Companies of Turkey,
- Atilla BENLİ - Chairman of the Association of the Insurance, Reinsurance and Pension Companies of Turkey,
- Türker GÜRSOY - Chairman of the Insurance and Private Pension Regulation and Supervision Agency of Turkey.

The conference also hosted two panels of debates: "Growth opportunities in the insurance sector" (in Turkish) and "The future of work" (in English).

TURKISH INSURANCE MARKET IN 2019

On the positive path, despite harsh conditions



Daniela GHEȚU
Editorial Director

The Turkish insurance industry totaled EUR 10.37 billion in GWP in 2019, up by 14.90% y-o-y, according to data released by the Turkey Insurance Association (TSB). In local currency, the nominal increase over 2018 was of 26.69%, a difference that reflects the depreciation of over 10% that Turkish Lira suffered against Euro. It is worth noting that all relevant business lines recorded a positive change in GWP, in some cases advancing at an outstanding pace even in European currency.

Life insurance saw a 48.8% increase in GWP (in European currency), to EUR 1.7 billion. The largest part of this total is linked to the bank lending activity – 49% “long term death insurance” and 18.8% “annual death insurance” within the scope of credit – and has benefitted from the significant acceleration in consumer loans in the second part of the year. For example, the “long term death insurance” line saw an increase in premiums of about 90% y-o-y (in Turkish Lira). Paid indemnities increased by almost 20% y-o-y, to EUR 523.4 million. Contract surrenders accounted for about half of the total gross sum, while among the actual indemnities, those paid for death held the largest share (37.2%). Non-life insurance companies generated premiums worth EUR 8.67 billion, 9.97% up y-o-y (21.26% in Turkish Lira). On the non-life insurance side, all main subclasses reported impressive positive rates, as follows: property (6.3%), MoD (8.77%), MTPL (7.04%), GTPL (11.56%), accidents (18.74%), health (21.40%).

Motor insurance lines’ weight in the market portfolio decreased by about 3 percentage points y-o-y, to 40.6%, two thirds of this “slice” belonging to the MTPL line. The Turkish Ministry of Treasury and Finance has maintained the ceiling on MTPL tariffs also in 2019, insurers being allowed according the Law to a 1.5% monthly increase in the MTPL prices. Yet, most insurers didn’t fully take advantage of this indexation rule, so that in the end, MTPL prices have increased, in average, by 15% throughout the year. Since May 2019, MTPL tariffs calculation takes into account drivers history, using a 7 ranks Bonus-Malus system. By the end of the year, the average MTPL premium value was of TRY 650 (~EUR 100).

One of the bad news in the MTPL insurance field was the high percentage of uninsured vehicles. According to data from the Statistical Institute of Turkey, the total number of registered vehicles was of 23,156,975, while the number of policies in force according to the official data was of 18,473,647, which meaning that only 79.7% of the vehicles crowding Turkey’s roads are insured. According to the Insurance Information and Monitoring Center (SBM) data, as of April 2020, for the passenger cars, the percentage of uninsured cars is of about 7.5%; motorcycles have the worst statistics, 68% of them being used without insurance. The uninsured vehicles rate is also high for tractors (47%), trucks (26%), buses (28.6%) and minibuses (22.4%). The situation is uneven across Turkey’s regions. Big cities, as Istanbul or Ankara, have a better coverage rate (of over 86%, 88% respectively), but there several regions where the uninsured vehicles may account for almost half of all registered vehicles. Yet, considering the difference in size, the higher coverage rate of Istanbul, for example, still leaves a number of almost 600 thousand of uninsured vehicles on the roads.

The second bad news in the MTPL was its lack of profitability. In 2019, the aggregated technical loss was of TRY 926.630,544 (~EUR 139 million), continuing the trend of several years. To this, the Green Card subclass added another TRY 100.8 million (~EUR 15.7 million) of technical loss. Throughout the last decade, the MTPL line has produced a technical loss of about TRY 9 billion.

Overall, non-life lines reported a decreasing aggregate loss rate vs. 2018, from 75.9% to 68.1%, the latest report of the Turkish General Directorate of Insurance reads. On the main insurance lines, the loss premium ratio is 67.5% in the Motor Hull class, 75.4% in the disease / health branch, 144.6% in the general responsibility branch, 37.4% in the fire and natural disasters branch, 38.4% in the general losses branch, it was 46.6% in the credit branch and 89.2% in the motor vehicle liability insurance class.

Property insurance accounted for 20.7% of the total GWP, a share decreasing by about 1.7 p.p. compared with 2018. GWP reached EUR 2.14 billion, 6.3% up y-o-y. Out of this total, compulsory Earthquake Insurance recorded a number of 9.49 million policies, with total GWP of EUR 1.5 billion. The current average penetration rate is of 52.7%, with the highest value in the Marmara region

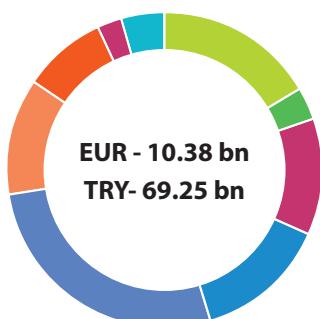
Market Portfolio at December 31st, 2019

Insurance class	GROSS WRITTEN PREMIUMS								PAID CLAIMS						Weight in all GWP	
	FY2019		FY2018		Nominal change (%)		FY2019		FY2018		Nominal change (%)		FY2019	FY2018		
	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	%	%		
TOTAL MARKET	10,376.66	69,254.85	9,030.76	54,663.22	14.90	26.69	4,852.74	32,387.66	4,431.18	26,821.91	9.51	20.75	100.00	100.00		
Life insurance	1,701.94	11,358.90	1,143.34	6,920.65	48.86	64.13	523.44	3,493.48	436.53	2,642.34	19.91	32.21	16.40	12.66		
Non-life insurance, of which:	8,674.72	57,895.95	7,887.42	47,742.57	9.98	21.27	4,329.30	28,894.18	3,994.64	24,179.57	8.38	19.50	83.60	87.34		
Accidents	355.51	2,372.74	298.67	1,807.82	19.03	31.25	34.52	230.36	39.67	240.12	-12.99	-4.07	3.43	3.31		
Sickness and health	1,252.44	8,358.92	1,031.79	6,245.42	21.39	33.84	807.42	5,388.78	686.33	4,154.33	17.64	29.71	12.07	11.43		
Overall motor insurances	4,214.50	28,127.98	3,915.98	23,703.45	7.62	18.67	2,384.24	15,912.67	2,413.66	14,609.89	-1.22	8.92	40.62	43.36		
Motor hull	1,409.39	9,406.43	1,295.74	7,843.09	8.77	19.93	850.37	5,675.45	990.81	5,997.39	-14.17	-5.37	13.58	14.35		
Motor vehicle liability	2,805.10	18,721.55	2,620.25	15,860.36	7.05	18.04	1,533.87	10,237.22	1,422.85	8,612.51	7.80	18.86	27.03	29.01		
Casco ins. of railway rolling stock	0.00	0.01	-	-	-	-	-	-	0.00	0.00	-	-	0.00	-		
Casco insurance of aircraft	33.54	223.85	29.71	179.86	12.88	24.46	68.68	458.40	38.72	234.36	77.39	95.60	0.32	0.33		
Casco insurance of ships	61.93	413.31	49.60	300.21	24.86	37.67	44.12	294.46	24.31	147.13	81.51	100.13	0.60	0.55		
Goods on transit	142.46	950.79	137.09	829.83	3.91	14.58	57.84	386.04	60.37	365.43	-4.19	5.64	1.37	1.52		
Overall property insurance	2,146.60	14,326.63	2,019.56	12,224.38	6.29	17.20	782.61	5,223.22	594.99	3,601.46	31.53	45.03	20.69	22.36		
Fire and allied perils	1,265.66	8,447.13	1,152.76	6,977.67	9.79	21.06	515.83	3,442.70	338.91	2,051.44	52.20	67.82	12.20	12.76		
Other damages to property	880.94	5,879.50	866.80	5,246.71	1.63	12.06	266.78	1,780.52	256.07	1,550.02	4.18	14.87	8.49	9.60		
Aircraft liability	39.54	263.90	32.11	194.38	23.13	35.77	7.27	48.50	11.72	70.96	-38.01	-31.65	0.38	0.36		
Liability for ships	6.72	44.86	5.18	31.38	29.64	42.94	1.12	7.49	0.96	5.79	17.30	29.34	0.06	0.06		
General liability	256.68	1,713.12	230.00	1,392.17	11.60	23.05	72.43	483.39	83.69	506.55	-13.45	-4.57	2.47	2.55		
Credit	45.59	304.30	41.03	248.34	11.13	22.53	22.09	147.44	16.00	96.86	38.06	52.23	0.44	0.45		
Suretyship	13.81	92.18	11.86	71.79	16.45	28.40	2.60	17.38	12.62	76.37	-79.36	-77.24	0.13	0.13		
Financial losses	75.73	505.43	57.11	345.68	32.61	46.21	44.15	294.68	11.45	69.28	285.77	325.35	0.73	0.63		
Legal Expenses	29.63	197.78	27.71	167.74	6.93	17.90	0.20	1.36	0.15	0.94	31.67	45.18	0.29	0.31		
Assistance	0.02	0.16	0.02	0.12	17.61	29.68	-	-	0.02	0.12	-	-	0.00	0.00		

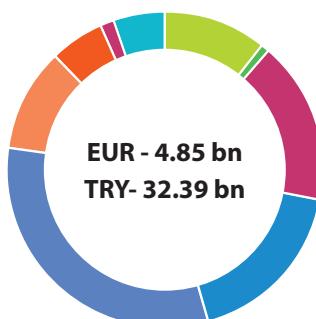
Source: Insurance Association of Turkey - Türkiye Sigorta Birliği

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

GWP Portfolio - 2019



Claims Portfolio - 2019



(64.8%). In 2019, the Turkish Catastrophe Insurance Pool (TCIP) paid 7,009 claims, worth approx. EUR 20.8 million, corresponding to a total number of 82 seismic events. The highest losses were produced by three earthquakes: the 5.9 degrees quake that hit in the Marmara Sea on 26 September (5,355 files; EUR 2.6 million in insured losses); the 5.5 degrees quake that hit Denizli on 20 March (675 files; EUR 0.38 million in insured losses); the 6 degrees quake

that hit Denizli on 8 August (349 files; EUR 0.32 million in insured losses).

On the agricultural insurance side, the number of policies issued by TARSIM, the Agricultural Insurance Pool, amounted to 2,087,860, the premium total including 50% government support was of EUR 366.8 million, while paid claims reached EUR 173 million.

Turkish insurers' total assets increased by 32.8%, amounting to EUR 34.74 billion, total equity increased by 32.2% to EUR 4.26 billion, and total profit to EUR 1.13 billion. By business line, compulsory MTPL, employer financial liability, compulsory financial responsibility for medical malpractice and compulsory earthquake insurance branches were the branches reporting the highest technical losses.

In 2019, top 5 insurers as GWP volume were ALLIANZ (10.00% market share), ANADOLU (9.54%), AKSIGORTA (6.46%), AXA

Sigorta (5.93%) and SOMPO JAPAN Sigorta (4.86%). The mentioned insurers accounted together more than one third (36.78%) of the market GWP. While on the non-life side the Top 5 insurers are the same as in the overall market ranking, together holding a 44% market share, Top 5 life insurers were: ZIRAAT Life (17.15%), ANADOLU Life (10.82%), ALLIANZ Life&Pensions (8.9%), Metlife (8.47%) and AVIVA (7.97%) – with an aggregate market share of 53.4%.

Breakdown of GWP per Distribution Channels in 2019

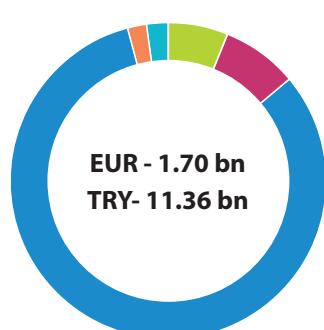
Insurance class	TOTAL, OF WHICH:			DIRECT PRODUCTION			INSURANCE AGENCIES			BANKING AGENCIES			BROKERS			OTHER	
	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m
TOTAL MARKET	10,376.66	69,254.85	9.28	963.25	6,428.84	51.49	5,342.68	35,657.56	26.34	2,732.80	18,239.01	10.74	1,114.27	7,436.76	2.16	223.65	1,492.68
Life insurance	1,701.94	11,358.90	6.20	105.58	704.65	7.69	130.83	873.17	82.09	1,397.20	9,325.07	1.83	31.20	208.21	2.18	37.13	247.80
Non-life insurance, of which:	8,674.72	57,895.95	9.89	857.67	5,724.18	60.08	5,211.85	34,784.39	15.40	1,335.60	8,913.94	12.49	1,083.07	7,228.55	2.15	186.53	1,244.89
Accidents	355.51	2,372.74	4.77	16.95	113.15	29.46	104.75	699.08	58.57	208.23	1,389.72	3.22	11.45	76.42	3.98	14.14	94.37
Sickness and health	1,252.44	8,358.92	9.63	120.63	805.08	52.06	652.07	4,351.97	8.93	111.83	746.34	26.23	328.50	2,192.45	3.15	39.42	263.08
Overall motor insurances	4,214.50	28,127.98	9.63	405.90	2,709.03	78.35	3,301.96	22,037.61	5.03	212.13	1,415.76	5.02	211.61	1,412.32	1.97	82.90	553.26
Motor hull	1,409.39	9,406.43	0.91	12.89	86.03	82.34	1,160.46	7,745.03	9.82	138.37	923.52	6.63	93.49	623.94	0.30	4.18	27.92
Motor vehicle liability	2,805.10	18,721.55	14.01	393.01	2,623.00	76.34	2,141.50	14,292.58	2.63	73.75	492.24	4.21	118.13	788.38	2.81	78.71	525.34
Casco ins. of railway rolling stock	0.00	0.01	-	-	-	100.00	0.00	0.01	-	-	-	-	-	-	-	-	-
Casco insurance of aircraft	33.54	223.85	12.31	4.13	27.57	30.66	10.28	68.63	51.64	17.32	115.59	5.39	1.81	12.07	-	-	-
Casco insurance of ships	61.93	413.31	14.24	8.82	58.86	46.67	28.90	192.88	10.04	6.22	41.48	28.80	17.84	119.04	0.26	0.16	1.06
Goods on transit	142.46	950.79	9.59	13.66	91.17	55.15	78.56	524.34	5.30	7.55	50.38	29.42	41.92	279.75	0.54	0.77	5.14
Overall property insurance	2,146.60	14,326.63	10.61	227.71	1,519.79	40.31	865.39	5,775.69	31.62	678.80	4,530.38	15.45	331.55	2,212.80	2.01	43.15	287.98
Fire and allied perils	1,265.66	8,447.13	8.90	112.70	752.16	43.34	548.53	3,660.92	27.85	352.43	2,352.14	19.13	242.13	1,616.02	0.78	9.87	65.89
Other damages to property	880.94	5,879.50	13.06	115.02	767.62	35.97	316.86	2,114.77	37.05	326.37	2,178.24	10.15	89.42	596.78	3.78	33.28	222.09
Aircraft liability	39.54	263.90	14.09	5.57	37.17	19.81	7.83	52.28	50.11	19.82	132.25	15.99	6.32	42.20	-0.00	-0.00	-0.00
Liability for ships	6.72	44.86	12.52	0.84	5.61	3.50	0.24	1.57	0.83	0.06	0.37	83.13	5.59	37.29	0.02	0.00	0.01
General liability	256.68	1,713.12	14.13	36.27	242.06	41.67	106.95	713.81	11.94	30.64	204.47	30.50	78.30	522.58	1.76	4.53	30.20
Credit	45.59	304.30	18.91	8.62	57.53	11.05	5.04	33.62	8.34	3.80	25.39	61.70	28.13	187.75	-0.00	-0.00	-0.00
Suretyship	13.81	92.18	7.18	0.99	6.62	24.20	3.34	22.30	41.12	5.68	37.90	27.01	3.73	24.90	0.49	0.07	0.46
Financial losses	75.73	505.43	9.89	7.49	49.99	32.80	24.84	165.78	35.13	26.61	177.57	20.34	15.41	102.83	1.83	1.39	9.26
Legal Expenses	29.63	197.78	0.27	0.08	0.54	73.23	21.70	144.83	23.35	6.92	46.18	3.11	0.92	6.16	0.04	0.01	0.07
Assistance	0.02	0.16	-	-	-	-	-	-	100.00	0.02	0.16	-	-	-	-	-	-

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

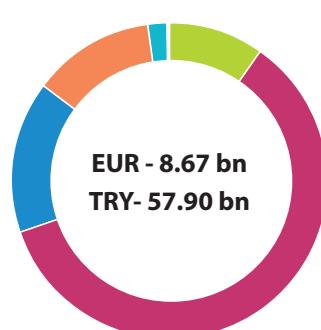
Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

FY2019 - Distribution of GWP per channels

Life insurance



Non-life insurance



All Insurance Lines Ranking (Life and non-life, summed)

No.	Company	Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
		FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
		EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1	Allianz Sigorta	1,037.29	6,922.97	959.82	5,809.80	8.07	19.16	190.18	1,269.29	204.35	1,236.92	650.98	4,344.73	556.00	3,365.47	10.00	10.63
2	Anadolu Anonim Türk	989.92	6,606.86	941.91	5,701.36	5.10	15.88	291.64	1,946.41	290.95	1,761.12	575.14	3,838.57	557.40	3,373.96	9.54	10.43
3	Aksigorta	670.29	4,473.56	564.57	3,417.34	18.73	30.91	260.12	1,736.06	217.37	1,315.72	316.56	2,112.73	245.43	1,485.56	6.46	6.25
4	Axa Sigorta	614.92	4,104.06	557.52	3,374.67	10.30	21.61	121.79	812.82	106.84	646.70	351.56	2,346.34	332.76	2,014.22	5.93	6.17
5	Sompo Sigorta	503.90	3,363.09	414.53	2,509.17	21.56	34.03	150.95	1,007.49	144.91	877.15	218.86	1,460.69	210.54	1,274.39	4.86	4.59
6	Mapfre Sigorta	419.61	2,800.49	437.43	2,647.75	-4.07	5.77	103.55	691.08	111.49	674.86	292.73	1,953.69	282.54	1,710.20	4.04	4.84
7	Ziraat Sigorta	416.80	2,781.77	362.92	2,196.75	14.85	26.63	264.95	1,768.33	234.80	1,421.27	56.34	376.04	49.77	301.23	4.02	4.02
8	HDI Sigorta	371.84	2,481.73	263.12	1,592.69	41.32	55.82	145.91	973.82	105.80	640.41	161.01	1,074.62	124.77	755.25	3.58	2.91
9	Güneş Sigorta	339.46	2,265.59	315.12	1,907.41	7.72	18.78	144.72	965.90	143.76	870.15	167.50	1,117.93	180.30	1,091.34	3.27	3.49
10	Halk Sigorta	317.59	2,119.64	290.14	1,756.19	9.46	20.70	96.56	644.44	85.11	515.20	151.06	1,008.16	134.42	813.65	3.06	3.21
11	Ziraat Hayat ve Emeklilik	295.15	1,969.85	208.22	1,260.36	41.75	56.29	0.75	4.99	0.62	3.76	123.95	827.27	101.53	614.58	2.84	2.31
12	Neova Sigorta	245.50	1,638.48	215.63	1,305.19	13.85	25.54	50.00	333.68	39.31	237.95	106.77	712.58	94.60	572.63	2.37	2.39
13	Bupa Acıbadem Sigorta	237.67	1,586.21	188.97	1,143.81	25.77	38.68	3.08	20.54	3.48	21.09	174.97	1,167.74	143.04	865.83	2.29	2.09
14	Doga Sigorta	229.78	1,533.60	275.68	1,668.71	-16.65	-8.10	94.55	631.00	135.13	817.93	151.72	1,012.56	162.38	982.86	2.21	3.05
15	Eureko Sigorta	219.78	1,466.82	251.49	1,522.30	-12.61	-3.64	98.86	659.80	120.01	726.42	121.53	811.13	127.18	769.83	2.12	2.78
16	Quick Sigorta	200.74	1,339.79	161.95	980.27	23.96	36.68	42.11	281.08	30.82	186.55	62.96	420.18	39.34	238.14	1.93	1.79
17	Ethica Sigorta	195.48	1,304.63	165.13	999.53	18.38	30.52	78.63	524.81	66.44	402.14	81.32	542.72	62.54	378.53	1.88	1.83
18	Ray Sigorta	185.50	1,238.08	149.71	906.19	23.91	36.62	99.47	663.85	76.78	464.77	85.12	568.09	79.42	480.73	1.79	1.66
19	Anadolu Hayat Emeklilik	184.31	1,230.08	105.77	640.20	74.26	92.14	3.41	22.75	3.15	19.08	87.41	583.36	79.92	483.78	1.78	1.17
20	Metlife Emeklilik ve Hayat	181.41	1,210.73	133.74	809.56	35.64	49.55	16.11	107.53	13.58	82.17	48.35	322.72	34.83	210.84	1.75	1.48
21	Groupama Sigorta	175.07	1,168.42	222.52	1,346.93	-21.33	-13.25	33.49	223.52	95.51	578.12	96.51	644.10	98.43	595.77	1.69	2.46
22	Vakıf Emeklilik ve Hayat	170.46	1,137.65	83.24	503.85	104.78	125.79	7.59	50.65	4.07	24.61	42.33	282.53	27.24	164.88	1.64	0.92
23	Bereket Sigorta	163.98	1,094.42	68.91	417.13	137.95	162.37	88.34	589.57	16.54	100.14	42.26	282.07	26.75	161.94	1.58	0.76
24	Allianz Yaşam ve Emeklilik	152.78	1,019.68	98.49	596.17	55.12	71.04	10.19	67.99	10.53	63.77	34.98	233.47	30.06	181.96	1.47	1.09
25	AvivaSA Emeklilik ve Hayat	148.00	987.75	93.40	565.37	58.45	74.71	4.13	27.57	2.98	18.07	19.57	130.64	18.83	113.99	1.43	1.03
26	Garanti Emeklilik ve Hayat	125.49	837.53	79.90	483.66	57.05	73.17	9.47	63.23	6.41	38.78	30.26	201.97	18.84	114.02	1.21	0.88
27	Zurich Sigorta	119.88	800.10	114.26	691.60	4.92	15.69	37.12	247.78	35.73	216.29	41.52	277.13	37.75	228.48	1.16	1.27
28	Türk Nippon Sigorta	115.53	771.03	99.68	603.36	15.90	27.79	20.80	138.82	20.77	125.71	58.72	391.94	47.30	286.28	1.11	1.10
29	Cigna Finans Emeklilik ve Hayat	111.91	746.90	81.64	494.18	37.08	51.14	1.69	11.25	3.60	21.80	19.58	130.67	14.98	90.65	1.08	0.90
30	Aegon Emeklilik ve Hayat	108.56	724.52	83.78	507.11	29.58	42.87	3.58	23.88	2.95	17.88	26.62	177.65	27.14	164.29	1.05	0.93
31	Halk Hayat ve Emeklilik	107.89	720.09	73.84	446.93	46.13	61.12	1.82	12.15	2.12	12.84	24.41	162.92	20.09	121.60	1.04	0.82
32	Ankara Anonim Türk Sigorta	88.99	593.96	89.57	542.17	-0.64	9.55	11.21	74.79	15.20	91.98	49.60	331.04	59.35	359.22	0.86	0.99
33	Gulf Sigorta	78.25	522.27	82.82	501.32	-5.52	4.18	28.84	192.47	28.18	170.60	29.36	195.96	32.87	198.97	0.75	0.92
34	Unico Sigorta	77.08	514.46	99.02	599.37	-22.15	-14.17	20.71	138.19	31.77	192.29	51.84	345.96	53.84	325.90	0.74	1.10
35	Chubb European Group	72.80	485.88	41.52	251.34	75.33	93.32	36.84	245.87	15.53	93.97	6.32	42.18	14.38	87.06	0.70	0.46
36	Ergo Sigorta	68.04	454.10	126.39	765.02	-46.17	-40.64	27.37	182.64	49.99	302.57	40.58	270.81	78.60	475.75	0.66	1.40
37	Koru Sigorta	64.63	431.32	53.98	326.74	19.72	32.01	9.22	61.54	5.20	31.46	27.60	184.23	22.08	133.68	0.62	0.60
38	Şeker Sigorta (ex. SBN)	52.92	353.20	43.06	260.66	22.89	35.50	16.20	108.10	16.87	102.09	30.04	200.51	15.33	92.79	0.51	0.48
39	Corpus Sigorta (ex. Turkland)	50.70	338.39	26.00	157.35	95.04	115.06	15.84	105.72	3.45	20.88	14.45	96.41	11.34	68.67	0.49	0.29
40	BNP Paribas Cardif Emeklilik	46.00	306.98	29.28	177.21	57.10	73.22	1.02	6.78	0.89	5.37	10.81	72.13	6.66	40.31	0.44	0.32
41	Fiba Emeklilik ve Hayat	45.42	303.16	26.97	163.27	68.41	85.69	6.28	41.93	5.36	32.46	9.55	63.72	8.21	49.68	0.44	0.30
42	Generali Sigorta	40.98	273.48	42.92	259.80	-4.53	5.27	12.90	86.06	15.64	94.69	19.78	132.01	21.82	132.06	0.39	0.48
43	NN Hayat ve Emeklilik	38.91	259.71	29.24	176.98	33.09	46.74	0.99	6.60	0.75	4.53	9.87	65.85	7.15	43.27	0.38	0.32
44	Dubai Starr Sigorta	34.04	227.21	43.87	265.57	-22.41	-14.44	27.74	185.12	27.08	163.94	19.00	126.83	21.68	131.24	0.33	0.49
45	Magdeburger Sigorta	32.24	215.15	6.61	40.02	387.61	437.64	2.57	17.12	0.02	0.09	6.20	41.39	-	-	0.31	0.07
46	BNP Paribas Cardif Hayat	31.53	210.44	38.75	234.56	-18.63	-10.29	0.00	0.02	0.00	0.01	7.84	52.29	6.71	40.64	0.30	0.43
47	BNP Paribas Cardif Sigorta	27.68	184.73	18.02	109.07	53.60	69.37	0.31	2.08	0.29	1.75	6.32	42.17	5.04	30.52	0.27	0.20
48	Bereket Emeklilik ve Hayat	27.25	181.89	4.90	29.64	456.58	513.69	7.59	50.68	0.23	1.38	6.04	40.29	0.03	0.20	0.26	0.05
49	Orient Sigorta	23.18	154.67	26.78	162.09	-13.46	-4.58	6.52	43.54	8.86	53.64	15.45	103.10	22.51	136.28	0.22	0.30
50	Allianz Hayat ve Emeklilik	17.07	113.94	18.89	114.37	-9.65	-0.37	1.74	11.61	2.00	12.11	13.14	87.70	16.41	99.33	0.16	0.21
51	Coface Sigorta	16.74	111.71	15.77	95.47	6.12	17.00	8.54	56.99	8.12	49.13	5.22	34.84	4.50	27.26	0.16	0.17
52	Demir Sağlık ve Hayat	14.99	100.05	11.57	70.06	29.51	42.80	0.04	0.24	0.01	0.05	9.50	63.41	9.92	60.03	0.14	0.13
53	Türk P&L Sigorta	14.48	96.62	8.76	53.05	65.19	82.14	4.97	33.18	3.94	23.83	5.42	36.20	2.88	17.46	0.14	0.10
54	Euler Hermes Sigorta	13.58	90.65	13.86	83.90	-2.01	8.05	12.39	82.69	11.95	72.35	9.32</td					

No. Company	Gross Written Premiums						Premiums Ceded in Reinsurance				Paid Claims				Market share (%)	
	FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018
58 Mapfre Yaşam Sigorta	6.87	45.86	5.19	31.39	32.53	46.13	0.55	3.65	0.44	2.66	2.07	13.82	2.57	15.54	0.07	0.06
59 Groupama Hayat	4.61	30.79	27.09	163.99	-82.97	-81.22	0.29	1.91	0.34	2.09	8.91	59.48	14.72	89.10	0.04	0.30
60 Axa Hayat ve Emeklilik	1.71	11.40	1.89	11.45	-9.69	-0.42	0.29	1.93	0.32	1.93	3.99	26.61	6.36	38.49	0.02	0.02
61 Liberty Sigorta	-	-	12.27	74.27	-	-	-	-	2.88	17.41	-	-	6.98	42.25	-	0.14
Top 10	5,681.63	37,919.75	5,107.07	30,913.12	11.25	22.67	1,770.37	11,815.63	1,645.38	9,959.49	2,941.74	19,633.49	2,673.93	16,185.27	54.75	56.55
Total	10,376.66	69,254.85	9,030.76	54,663.22	14.90	26.69	2,745.03	18,320.57	2,599.38	15,734.06	4,852.74	32,387.66	4,431.18	26,821.91	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Life Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
	FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018					
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1 Ziraat Hayat ve Emeklilik	98.92	98.81	291.95	1,948.50	205.74	1,245.37	41.90	56.46	0.75	4.99	0.62	3.76	123.43	823.81	100.92	610.84	17.15	18.00
2 Anadolu Hayat Emeklilik	99.91	99.85	184.15	1,229.03	105.60	639.21	74.38	92.27	3.33	22.24	3.09	18.67	87.37	583.09	79.84	483.29	10.82	9.24
3 Allianz Yaşam ve Emeklilik	99.84	99.56	152.53	1,018.03	98.06	593.53	55.56	71.52	10.18	67.95	10.53	63.73	34.93	233.14	30.03	181.74	8.96	8.58
4 Metlife Emeklilik ve Hayat	79.51	72.77	144.24	962.65	97.33	589.14	48.19	63.40	8.10	54.09	6.83	41.33	45.08	300.89	31.41	190.14	8.47	8.51
5 AvivaSA Emeklilik ve Hayat	91.65	86.66	135.65	905.32	80.95	489.97	67.58	84.77	3.30	22.04	2.50	15.12	18.64	124.39	17.55	106.21	7.97	7.08
6 Vakıf Emeklilik ve Hayat	79.21	81.59	135.01	901.08	67.91	411.07	98.80	119.20	0.95	6.36	1.06	6.44	41.28	275.53	26.28	159.04	7.93	5.94
7 Garanti Emeklilik ve Hayat	100.00	100.00	125.49	837.53	79.90	483.66	57.05	73.17	9.47	63.23	6.41	38.78	30.26	201.97	18.84	114.02	7.37	6.99
8 Aegon Emeklilik ve Hayat	99.72	100.00	108.25	722.47	83.78	507.11	29.21	42.47	3.34	22.32	2.95	17.87	26.62	177.65	27.14	164.29	6.36	7.33
9 Halk Hayat ve Emeklilik	99.66	99.76	107.52	717.62	73.66	445.86	45.97	60.95	1.80	12.00	2.08	12.58	24.36	162.58	20.07	121.45	6.32	6.44
10 Cigna Finans Emeklilik ve Hayat	89.26	86.04	99.90	666.72	70.25	425.21	42.21	56.80	1.34	8.94	2.60	15.74	18.39	122.76	14.20	85.98	5.87	6.14
11 BNP Paribas Cardif Emeklilik	99.82	99.61	45.91	306.44	29.16	176.52	57.44	73.60	1.01	6.77	0.88	5.34	10.81	72.13	6.66	40.31	2.70	2.55
12 Fibा Emeklilik ve Hayat	98.55	98.96	44.77	298.77	26.69	161.57	67.71	84.92	6.10	40.73	5.26	31.86	9.48	63.26	8.17	49.44	2.63	2.33
13 NN Hayat ve Emeklilik	91.60	90.19	35.65	237.90	26.37	159.62	35.17	49.04	0.65	4.37	0.61	3.69	9.54	63.68	6.88	41.62	2.09	2.31
14 BNP Paribas Cardif Hayat	99.01	99.39	31.22	208.34	38.52	233.14	-18.95	-10.63	0.00	0.02	0.00	0.01	7.83	52.28	6.70	40.58	1.83	3.37
15 Bereket Emeklilik ve Hayat	77.43	60.98	21.10	140.84	2.99	18.07	606.71	679.23	1.44	9.59	0.10	0.59	5.34	35.64	0.03	0.17	1.24	0.26
16 Allianz Hayat ve Emeklilik	99.36	99.11	16.96	113.21	18.73	113.36	-9.42	-0.13	1.72	11.45	1.98	11.99	13.03	87.00	16.38	99.16	1.00	1.64
17 Katılım Emeklilik ve Hayat	79.03	82.11	7.94	52.99	7.03	42.55	12.94	24.53	0.77	5.15	0.69	4.19	1.33	8.90	0.90	5.44	0.47	0.61
18 Mapfre Yaşam Sigorta	99.30	99.96	6.82	45.54	5.18	31.37	31.65	45.16	0.54	3.59	0.44	2.66	2.07	13.79	2.58	15.60	0.40	0.45
19 Groupama Hayat	95.89	83.04	4.42	29.52	22.50	136.17	-80.34	-78.32	0.29	1.91	0.31	1.88	7.45	49.69	12.65	76.56	0.26	1.97
20 Axa Hayat ve Emeklilik	99.08	99.27	1.69	11.29	1.88	11.36	-9.87	-0.62	0.29	1.91	0.31	1.91	3.98	26.57	6.36	38.47	0.10	0.16
21 Bupa Acıbadem Sigorta	0.25	0.46	0.60	3.99	0.88	5.31	-31.81	-24.81	0.14	0.93	0.22	1.31	1.02	6.83	1.45	8.78	0.04	0.08
22 Demir Sağlık ve Hayat	1.10	2.07	0.17	1.10	0.24	1.45	-31.03	-23.95	0.00	0.00	-0.00	-0.01	1.15	7.71	1.46	8.83	0.01	0.02
23 Euler Hermes Sigorta	0.00	-	0.00	0.00	-0.00	-0.00	-	-	-0.00	-0.00	0.00	0.00	-0.00	-0.00	0.00	0.00	0.00	-
24 Aksigorta	-	0.00	-	-	0.00	0.00	-	-	-	-	-	-	0.03	0.18	0.06	0.37	-	0.00
25 Generali Sigorta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.01	-	-
Top 10			1,484.69	9,908.95	963.18	5,830.14	54.14	69.96	42.58	284.17	38.66	234.03	450.37	3,005.81	366.27	2,217.01	87.24	84.24
Total	16.40	12.66	1,701.94	11,358.90	1,143.34	6,920.65	48.86	64.13	55.53	370.59	49.47	299.46	523.44	3,493.48	436.53	2,642.34	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Non-Life Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims				Market share (%)	
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018					
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1 Allianz Sigorta	100.00	100.00	1,037.29	6,922.97	959.82	5,809.80	8.07	19.16	190.18	1,269.29	204.35	1,236.92	650.98	4,344.73	556.00	3,365.47	11.96	12.17		
2 Anadolu Anonim Türk	100.00	100.00	989.92	6,606.86	941.91	5,701.36	5.10	15.88	291.64	1,946.41	290.95	1,761.12	575.14	3,838.57	557.40	3,373.96	11.41	11.94		
3 Aksigorta	100.00	100.00	670.29	4,473.56	564.57	3,417.34	18.73	30.91	260.12	1,736.06	217.37	1,315.72	316.53	2,112.55	245.36	1,485.19	7.73	7.16		
4 Axa Sigorta	100.00	100.00	614.92	4,104.06	557.52	3,374.67	10.30	21.61	121.79	812.82	106.84	646.70	351.56	2,346.34	332.76	2,014.22	7.09	7.07		
5 Sompo Sigorta	100.00	100.00	503.90	3,363.09	414.53	2,509.17	21.56	34.03	150.95	1,007.49	144.91	877.15	218.86	1,460.69	210.54	1,274.39	5.81	5.26		
6 Mapfre Sigorta	100.00	100.00	419.61	2,800.49	437.43	2,647.75	-4.07	5.77	103.55	691.08	111.49	674.86	292.73	1,953.69	282.54	1,710.20	4.84	5.55		
7 Ziraat Sigorta	100.00	100.00	416.80	2,781.77	362.92	2,196.75	14.85	26.63	264.95	1,768.33	234.80	1,421.27	56.34	376.04	49.77	301.23	4.80	4.60		
8 HDI Sigorta	100.00	100.00	371.84	2,481.73	263.12	1,592.69	41.32	55.82	145.91	973.82	105.80	640.41	161.01	1,074.62	124.77	755.25	4.29	3.34		
9 Güneş Sigorta	100.00	100.00	339.46	2,265.59	315.12	1,907.41	7.72	18.78	144.72	965.90	143.76	870.15	167.50	1,117.93	180.30	1,091.34	3.91	4.00		
10 Halk Sigorta	100.00	100.00	317.59	2,119.64	290.14	1,756.19	9.46	20.70	96.56	644.44	85.11	515.20	151.06	1,008.16	134.42	813.65	3.66	3.68		
11 Neova Sigorta	100.00	100.00	245.50	1,638.48	215.63	1,305.19	13.85	25.54	50.00	333.68	39.31	237.95	106.77	712.58	94.60	572.63	2.83	2.73		
12 Bupa Acıbadem Sigorta	99.75	99.54	237.07	1,582.22	188.09	1,138.51	26.04	38.97	2.94	19.61	3.27	19.77	173.94	1,160.91	141.59	857.05	2.73	2.38		
13 Doga Sigorta	100.00	100.00	229.78	1,533.60	275.68	1,668.71	-16.65	-8.10	94.55	631.00	135.13	817.93	151.72	1,012.56	162.38	982.86	2.65	3.50		
14 Eureko Sigorta	100.00	100.00	219.78	1,466.82	251.49	1,522.30	-12.61	-3.64	98.86	659.80	120.01	726.42	121.53	811.13	127.18	769.83	2.53	3.19		
15 Quick Sigorta	100.00	100.00	200.74	1,339.79	161.95	980.27	23.96	36.68	42.11	281.08	30.82	186.55	62.96	420.18	39.34	238.14	2.31	2.05		
16 Ethica Sigorta	100.00	100.00	195.48	1,304.63	165.13	999.53	18.38	30.52	78.63	524.81	66.44	402.14	81.32	542.72	62.54	378.53	2.25	2.09		
17 Ray Sigorta	100.00	100.00	185.50	1,238.08	149.71	906.19	23.91	36.62	99.47	663.85	76.78	464.77	85.12	568.09	79.42	480.73	2.14	1.90		
18 Groupama Sigorta	100.00	100.00	175.07	1,168.42	222.52	1,346.93	-21.33	-13.25	33.49	223.52	95.51	578.12	96.51	644.10	98.43	595.77	2.02	2.82		
19 Bereket Sigorta	100.00	100.00	163.98	1,094.42	68.91	417.13	137.95	162.37	88.34	589.57	16.54	100.14	42.26	282.07	26.75	161.94	1.89	0.87		
20 Zurich Sigorta	100.00	100.00	119.88	800.10	114.26	691.60	4.92	15.69	37.12	247.78	35.73	216.29	41.52	277.13	37.75	228.48	1.38	1.45		
21 Türk Nippon Sigorta	100.00	100.00	115.53	771.03	99.68	603.36	15.90	27.79	20.80	138.82	20.77	125.71	58.72	391.94	47.30	286.28	1.33	1.26		
22 Ankara Anonim Türk	100.00	100.00	88.99	593.96	89.57	542.17	-0.64	9.55	11.21	74.79	15.20	91.98	49.60	331.04	59.35	359.22	1.03	1.14		
23 Gulf Sigorta	100.00	100.00	78.25	522.27	82.82	501.32	-5.52	4.18	28.84	192.47	28.18	170.60	29.36	195.96	32.87	198.97	0.90	1.05		
24 Unico Sigorta	100.00	100.00	77.08	514.46	99.02	599.37	-22.15	-14.17	20.71	138.19	31.77	192.29	51.84	345.96	53.84	325.90	0.89	1.26		
25 Chubb European Group	100.00	100.00	72.80	485.88	41.52	251.34	75.33	93.32	36.84	245.87	15.53	93.97	6.32	42.18	14.38	87.06	0.84	0.53		
26 Ergo Sigorta	100.00	100.00	68.04	454.10	126.39	765.02	-46.17	-40.64	27.37	182.64	49.99	302.57	40.58	270.81	78.60	475.75	0.78	1.60		
27 Koru Sigorta	100.00	100.00	64.63	431.32	53.98	326.74	19.72	32.01	9.22	61.54	5.20	31.46	27.60	184.23	22.08	133.68	0.74	0.68		
28 Şeker Sigorta (ex. SBN)	100.00	100.00	52.92	353.20	43.06	260.66	22.89	35.50	16.20	108.10	16.87	102.09	30.04	200.51	15.33	92.79	0.61	0.55		
29 Corpus Sigorta (ex. Turkland)	100.00	100.00	50.70	338.39	26.00	157.35	95.04	115.06	15.84	105.72	3.45	20.88	14.45	96.41	11.34	68.67	0.58	0.33		
30 Generali Sigorta	100.00	100.00	40.98	273.48	42.92	259.80	-4.53	5.27	12.90	86.06	15.64	94.69	19.78	132.01	21.82	132.05	0.47	0.54		
31 Metlife Emeklilik ve Hayat	20.49	27.23	37.17	248.07	36.41	220.41	2.08	12.55	8.01	53.44	6.75	40.84	3.27	21.83	3.42	20.70	0.43	0.46		
32 Vakıf Emeklilik ve Hayat	20.79	18.41	35.45	236.57	15.33	92.78	131.25	154.98	6.64	44.29	3.00	18.17	1.05	7.00	0.96	5.83	0.41	0.19		
33 Dubai Starr Sigorta	100.00	100.00	34.04	227.21	43.87	265.57	-22.41	-14.44	27.74	185.12	27.08	163.94	19.00	126.83	21.68	131.24	0.39	0.56		
34 Magdeburger Sigorta	100.00	100.00	32.24	215.15	6.61	40.02	387.61	437.64	2.57	17.12	0.02	0.09	6.20	41.39	-	-	0.37	0.08		
35 BNP Paribas Cardif Sigorta	100.00	100.00	27.68	184.73	18.02	109.07	53.60	69.37	0.31	2.08	0.29	1.75	6.32	42.17	5.04	30.52	0.32	0.23		
36 Orient Sigorta	100.00	100.00	23.18	154.67	26.78	162.09	-13.46	-4.58	6.52	43.54	8.86	53.64	15.45	103.10	22.51	136.28	0.27	0.34		
37 Coface Sigorta	100.00	100.00	16.74	111.71	15.77	95.47	6.12	17.00	8.54	56.99	8.12	49.13	5.22	34.84	4.50	27.26	0.19	0.20		
38 Demir Sağlık ve Hayat	98.90	97.93	14.83	98.95	11.33	68.61	30.80	44.22	0.04	0.24	0.01	0.06	8.35	55.70	8.46	51.20	0.17	0.14		
39 Türk P&L Sigorta	100.00	100.00	14.48	96.62	8.76	53.05	65.19	82.14	4.97	33.18	3.94	23.83	5.42	36.20	2.88	17.46	0.17	0.11		
40 Euler Hermes Sigorta	100.00	100.00	13.58	90.65	13.86	83.90	-2.01	8.05	12.39	82.69	11.95	72.35	9.32	62.19	5.22	31.57	0.16	0.18		
41 AvivaSA Emeklilik ve Hayat	8.35	13.34	12.35	82.43	12.46	75.40	-0.84	9.33	0.83	5.52	0.49	2.95	0.94	6.25	1.29	7.78	0.14	0.16		
42 Cigna Finans Emeklilik ve Hayat	10.74	13.96	12.01	80.18	11.39	68.97	5.44	16.26	0.35	2.30	1.00	6.06	1.19	7.91	0.77	4.67	0.14	0.14		
43 Atradius Crédito y Caución	100.00	100.00	9.99	66.67	8.72	52.81	14.50	26.25	6.25	41.70	6.14	37.14	6.50	43.36	5.58	33.78	0.12	0.11		
44 SS Atlas Karşılıklı Sigorta	100.00	100.00	9.44	63.00	5.44	32.94	73.47	91.27	0.93	6.21	0.89	5.40	3.95	26.35	1.25	7.59	0.11	0.07		
45 Bereket Emeklilik ve Hayat	22.57	39.02	6.15	41.05	1.91	11.56	221.91	254.95	6.16	41.10	0.13	0.79	0.70	4.65	0.00	0.03	0.07	0.02		
46 NN Hayat ve Emeklilik	8.40	9.81	3.27	21.81	2.87	17.36	13.95	25.64	0.33	2.23	0.14	0.83	0.33	2.17	0.27	1.65	0.04	0.04		
47 Ziraat Hayat ve Emeklilik	1.08	1.19	3.20	21.35	2.48	14.99	29.22	42.48	-	-	-	-	0.52	3.46	0.62	3.74	0.04	0.03		
48 Katılım Emeklilik ve Hayat	20.97	17.89	2.11	14.06	1.53	9.27	37.59	51.71	0.60	3.99	0.45	2.75	0.15	1.00	0.16	0.98	0.02	0.02		
49 Fiba Emeklilik ve Hayat	1.45	1.04	0.66	4.39	0.28	1.70	134.92	159.03	0.18	1.20	0.10	0.60	0.07	0.46	0.04	0.24	0.01	0.00		
50 Halk Hayat ve Emeklilik	0.34	0.24	0.37	2.47	0.															

Overall Motor Insurance Ranking (Motor Hull and Motor TPL, summed)

No. Company	% in GWP portfolio		Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims				Market share (%)	
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018					
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1 Anadolu Anonim Türk Sigorta Şirketi	47.10	46.32	466.21	3,111.53	436.25	2,640.61	6.87	17.83	87.66	585.06	77.65	469.99	275.87	1,841.20	295.73	1,790.05	11.06	11.14		
2 Sompo Sigorta	76.57	72.22	385.83	2,575.08	299.36	1,812.03	28.89	42.11	75.93	506.76	63.15	382.27	177.50	1,184.66	170.56	1,032.43	9.15	7.64		
3 Allianz Sigorta	35.00	40.05	363.01	2,422.74	384.46	2,327.11	-5.58	4.11	87.76	585.70	94.72	573.33	200.31	1,336.90	237.61	1,438.24	8.61	9.82		
4 Aksigorta	53.86	54.01	361.02	2,409.45	304.91	1,845.63	18.40	30.55	28.25	188.57	27.68	167.57	188.20	1,256.06	174.94	1,058.92	8.57	7.79		
5 Axa Sigorta	56.08	57.82	344.87	2,301.68	322.37	1,951.31	6.98	17.96	39.41	263.05	32.02	193.80	220.51	1,471.68	235.89	1,427.84	8.18	8.23		
6 HDI Sigorta	61.57	61.36	228.94	1,527.94	161.45	977.24	41.80	56.35	43.51	290.38	32.61	197.37	113.24	755.76	91.85	555.97	5.43	4.12		
7 Halk Sigorta	64.23	66.26	203.99	1,361.43	192.25	1,163.70	6.10	16.99	20.11	134.19	19.29	116.76	113.90	760.20	116.92	707.73	4.84	4.91		
8 Quick Sigorta	94.11	95.46	188.93	1,260.91	154.60	935.80	22.20	34.74	34.51	230.34	26.11	158.06	61.52	410.62	38.64	233.87	4.48	3.95		
9 Mapfre Sigorta	44.64	47.92	187.31	1,250.09	209.61	1,268.74	-10.64	-1.47	11.41	76.17	12.45	75.35	152.93	1,020.64	167.58	1,014.36	4.44	5.35		
10 Doga Sigorta	77.76	82.11	178.68	1,192.51	226.36	1,370.17	-21.07	-12.97	68.68	458.40	112.33	679.95	140.36	936.79	155.13	938.98	4.24	5.78		
11 Neova Sigorta	71.42	71.20	175.34	1,170.24	153.52	929.27	14.21	25.93	24.11	160.92	14.96	90.56	97.53	650.94	86.61	524.28	4.16	3.92		
12 Ethica Sigorta	87.17	88.40	170.40	1,137.25	145.97	883.56	16.73	28.71	68.27	455.66	57.76	349.61	77.33	516.14	59.47	359.97	4.04	3.73		
13 Güneş Sigorta	35.10	39.46	119.16	795.32	124.35	752.69	-4.17	5.66	18.47	123.24	10.80	65.40	79.77	532.37	91.37	553.04	2.83	3.18		
14 Groupama Sigorta	55.09	36.34	96.45	643.69	80.86	489.44	19.28	31.51	4.49	29.98	3.00	18.19	59.08	394.31	61.44	371.92	2.29	2.06		
15 Ray Sigorta	49.93	50.33	92.63	618.20	75.35	456.10	22.93	35.54	31.63	211.13	17.10	103.53	48.84	325.95	39.40	238.49	2.20	1.92		
16 Türk Nippon Sigorta	70.19	70.82	81.08	541.16	70.59	427.28	14.87	26.65	5.83	38.93	5.53	33.47	45.00	300.35	38.10	230.61	1.92	1.80		
17 Ankara Anonim Türk Sigorta Şirketi	77.96	78.66	69.38	463.04	70.46	426.49	-1.53	8.57	4.24	28.29	6.31	38.21	42.87	286.09	43.12	260.98	1.65	1.80		
18 Bereket Sigorta	38.60	74.12	63.29	422.43	51.08	309.18	23.91	36.63	4.38	29.23	3.51	21.23	35.71	238.32	22.41	135.64	1.50	1.30		
19 Eureko Sigorta	28.75	27.42	63.18	421.68	68.97	417.46	-8.39	1.01	1.64	10.98	3.39	20.51	42.41	283.04	58.80	355.92	1.50	1.76		
20 Koru Sigorta	88.71	88.60	57.33	382.61	47.82	289.48	19.87	32.17	3.94	26.29	1.17	7.11	26.28	175.40	20.76	125.63	1.36	1.22		
21 Ziraat Sigorta	11.33	12.46	47.20	315.05	45.23	273.76	4.37	15.08	1.47	9.79	1.27	7.71	20.95	139.83	20.25	122.58	1.12	1.15		
22 Unico Sigorta	59.87	66.05	46.15	308.03	65.40	395.87	-29.43	-22.19	3.98	26.57	14.65	88.66	39.96	266.71	42.35	256.37	1.10	1.67		
23 Şeker Sigorta (ex. SBN Sigorta)	71.04	64.10	37.59	250.91	27.60	167.09	36.19	50.16	6.67	44.50	8.10	49.04	16.33	109.02	12.90	78.10	0.89	0.70		
24 Zurich Sigorta	29.06	26.68	34.84	232.53	30.48	184.49	14.31	26.04	0.77	5.17	1.01	6.14	19.75	131.84	15.24	92.24	0.83	0.78		
25 Magdeburger Sigorta	95.97	98.33	30.94	206.49	6.50	39.35	375.93	424.77	1.86	12.41	0.01	0.07	6.14	40.99	-	-	0.73	0.17		
26 Corpus Sigorta (ex. Turkland Sigorta)	60.27	86.88	30.56	203.93	22.59	136.71	35.29	49.17	4.11	27.40	0.91	5.50	11.83	78.94	9.92	60.04	0.73	0.58		
27 Ergo Sigorta	43.10	43.61	29.32	195.71	55.12	333.66	-46.80	-41.34	4.96	33.12	9.46	57.26	23.53	157.07	49.43	299.23	0.70	1.41		
28 Generali Sigorta	63.06	57.39	25.84	172.45	24.63	149.11	4.89	15.66	0.66	4.41	0.81	4.91	15.54	103.73	15.53	94.03	0.61	0.63		
29 Orient Sigorta	79.36	72.62	18.39	122.75	19.45	117.72	-5.43	4.28	3.11	20.78	3.09	18.69	12.54	83.66	15.37	93.02	0.44	0.50		
30 Gulf Sigorta	11.52	15.74	9.02	60.18	13.04	78.91	-30.83	-23.73	0.53	3.53	0.72	4.37	8.13	54.27	7.68	46.50	0.21	0.33		
31 SS Atlas Karşılıklı Sigorta Kooperatifü	83.36	81.60	7.87	52.52	4.44	26.87	77.23	95.42	0.06	0.39	0.18	1.11	3.78	25.21	1.14	6.90	0.19	0.11		
32 Liberty Sigorta	-	68.05	-	-	8.35	50.54	-	-	-	-	0.17	1.03	-	-	5.87	35.55	-	0.21		
33 Dubai Starr Sigorta	-	28.65	-0.23	-1.54	12.57	76.08	-	-	-0.05	-0.30	1.12	6.80	6.59	43.97	11.64	70.47	-	0.32		
Top 10					2,908.76	19,413.37	2,691.62	16,292.35	8.07	19.16	497.24	3,318.62	498.01	3,014.44	1,644.34	10,974.51	1,684.85	10,198.40	69.02	68.73
Total	40.62	43.36	4,214.50	28,127.98	3,915.98	23,703.45	7.62	18.67	692.38	4,621.03	663.07	4,013.55	2,384.24	15,912.67	2,413.66	14,609.89	100.00	100.00		

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Motor Hull Insurance Ranking

No.	Company	% in GWP portfolio		Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims				Market share (%)	
				FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018					
		FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1	Anadolu Anonim Türk	19.75	19.12	195.51	1,304.84	180.09	1,090.08	8.56	19.70	0.83	5.54	0.94	5.68	110.75	739.14	136.43	825.79	13.87	13.90		
2	Axa Sigorta	23.49	24.57	144.45	964.08	137.00	829.29	5.43	16.25	1.32	8.81	1.10	6.69	80.66	538.37	93.12	563.64	10.25	10.57		
3	Sompo Sigorta	25.52	22.39	128.60	858.27	92.83	561.90	38.53	52.74	0.40	2.66	0.42	2.55	64.25	428.78	61.39	371.61	9.12	7.16		
4	Aksigorta	19.13	20.41	128.23	855.80	115.20	697.32	11.31	22.73	0.70	4.65	0.73	4.40	81.89	546.56	101.76	615.96	9.10	8.89		
5	Allianz Sigorta	12.16	12.73	126.14	841.85	122.21	739.75	3.21	13.80	2.12	14.17	1.30	7.86	66.42	443.27	91.69	555.01	8.95	9.43		
6	HDI Sigorta	33.41	31.93	124.22	829.09	84.03	508.62	47.84	63.01	0.14	0.95	0.19	1.17	65.25	435.51	62.23	376.68	8.81	6.48		
7	Groupama Sigorta	38.64	26.15	67.65	451.48	58.19	352.24	16.24	28.17	0.34	2.29	0.43	2.63	39.36	262.69	41.21	249.46	4.80	4.49		
8	Mapfre Sigorta	13.80	14.16	57.90	386.42	61.93	374.87	-6.51	3.08	0.00	0.01	0.04	0.23	43.59	290.93	45.33	274.38	4.11	4.78		
9	Güneş Sigorta	14.68	15.98	49.83	332.54	50.34	304.74	-1.03	9.12	1.01	6.77	1.00	6.08	34.23	228.45	44.58	269.84	3.54	3.89		
10	Eureko Sigorta	19.53	17.79	42.93	286.52	44.74	270.81	-4.04	5.80	0.02	0.11	0.05	0.33	27.11	180.96	39.70	240.30	3.05	3.45		
11	Ray Sigorta	19.43	17.54	36.05	240.61	26.26	158.93	37.31	51.39	0.07	0.44	0.07	0.43	19.37	129.26	15.58	94.31	2.56	2.03		
12	Halk Sigorta	11.18	10.51	35.49	236.87	30.51	184.66	16.34	28.28	-	-	-	-	25.87	172.66	22.69	137.32	2.52	2.35		
13	Neova Sigorta	13.87	13.36	34.05	227.24	28.81	174.41	18.17	30.29	0.13	0.87	0.11	0.66	21.57	143.99	27.13	164.22	2.42	2.22		
14	Ziraat Sigorta	7.10	7.52	29.58	197.45	27.30	165.22	8.38	19.50	0.24	1.61	0.25	1.52	12.94	86.38	11.85	71.72	2.10	2.11		
15	Unico Sigorta	33.79	34.19	26.05	173.84	33.85	204.90	-23.06	-15.16	0.29	1.92	0.29	1.78	19.50	130.15	23.71	143.49	1.85	2.61		
16	Doga Sigorta	10.55	10.22	24.25	161.82	28.17	170.53	-13.94	-5.11	8.06	53.76	13.80	83.52	20.42	136.30	34.73	210.20	1.72	2.17		
17	Ethica Sigorta	11.49	14.15	22.47	149.94	23.36	141.43	-3.85	6.02	8.47	56.54	6.85	41.49	16.66	111.16	17.83	107.94	1.59	1.80		
18	Bereket Sigorta	13.17	24.73	21.59	144.10	17.04	103.14	26.71	39.72	0.02	0.16	0.02	0.12	16.60	110.80	7.96	48.20	1.53	1.32		
19	Zurich Sigorta	16.28	16.19	19.52	130.27	18.50	111.98	5.50	16.33	0.23	1.57	0.36	2.16	11.82	78.89	10.14	61.39	1.38	1.43		
20	Ankara Anonim Türk	19.36	22.61	17.23	115.02	20.26	122.61	-14.92	-6.19	0.06	0.42	0.08	0.50	14.92	99.57	19.29	116.75	1.22	1.56		
21	Ergo Sigorta	19.17	19.04	13.04	87.03	24.06	145.63	-45.80	-40.24	0.14	0.95	0.50	3.04	10.55	70.39	25.06	151.71	0.93	1.86		
22	Generali Sigorta	27.61	22.83	11.31	75.50	9.80	59.32	15.43	27.28	0.30	1.98	0.28	1.70	5.72	38.17	7.92	47.93	0.80	0.76		
23	Quick Sigorta	5.53	5.55	11.09	74.04	8.99	54.44	23.35	36.00	2.71	18.09	2.70	16.34	7.40	49.37	6.43	38.94	0.79	0.69		
24	Türk Nippon Sigorta	7.95	10.93	9.18	61.30	10.90	65.96	-15.71	-7.06	1.04	6.93	0.81	4.90	8.91	59.46	10.18	61.64	0.65	0.84		
25	Orient Sigorta	35.95	25.45	8.33	55.60	6.82	41.26	22.23	34.77	0.78	5.21	0.97	5.85	4.71	31.45	8.18	49.50	0.59	0.53		
26	SS Atlas Karşılıklı	83.36	81.60	7.87	52.52	4.44	26.87	77.23	95.42	0.06	0.39	0.18	1.11	3.78	25.21	1.14	6.90	0.56	0.34		
27	Magdeburger Sigorta	17.11	0.21	5.51	36.80	0.01	0.08	39,927	44,035	0.04	0.29	-	-	1.15	7.69	-	-	0.39	0.00		
28	Gulf Sigorta	6.53	6.53	5.11	34.09	5.41	32.72	-5.51	4.18	0.20	1.32	0.18	1.08	4.11	27.46	4.19	25.39	0.36	0.42		
29	Koru Sigorta	6.48	8.59	4.18	27.93	4.64	28.06	-9.73	-0.47	0.11	0.75	0.07	0.42	4.16	27.77	3.56	21.53	0.30	0.36		
30	Corpus Sigorta (ex. Turkland Sigorta)	2.47	6.10	1.25	8.36	1.59	9.60	-21.05	-12.94	0.10	0.65	0.07	0.42	0.96	6.39	1.61	9.72	0.09	0.12		
31	Şeker Sigorta (ex. SBN)	1.91	2.08	1.01	6.76	0.90	5.43	12.91	24.50	0.04	0.26	0.04	0.23	0.59	3.96	0.56	3.41	0.07	0.07		
32	Liberty Sigorta	-	40.70	-	-	4.99	30.22	-	-	-	-	0.12	0.70	-	-	4.14	25.05	-	0.39		
33	Dubai Starr Sigorta	-	28.65	-0.23	-1.54	12.57	76.08	-	-	-0.05	-0.30	1.12	6.80	5.14	34.31	9.49	57.47	-	0.97		
Top 10			1,065.45	7,110.89	946.57	5,729.62	12.56	24.11	6.89	45.97	6.21	37.61	613.51	4,094.65	717.44	4,342.66	75.60	73.05			
Total		13.58	14.35	1,409.39	9,406.43	1,295.74	7,843.09	8.77	19.93	29.93	199.77	35.09	212.38	850.37	5,675.45	990.81	5,997.39	100.00	100.00		

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Motor TPL Insurance Ranking

No.	Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
				FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
		FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m		
1	Anadolu Anonim Türk	27.35	27.20	270.70	1,806.68	256.16	1,550.53	5.68	16.52	86.83	579.52	76.71	464.31	165.13	1,102.06	159.30	964.26	9.65	9.78
2	Sompo Sigorta	51.05	49.82	257.23	1,716.81	206.53	1,250.12	24.55	37.33	75.53	504.09	62.73	379.72	113.26	755.88	109.17	660.82	9.17	7.88
3	Allianz Sigorta	22.84	27.32	236.87	1,580.90	262.24	1,587.36	-9.68	-0.41	85.63	571.53	93.42	565.47	133.90	893.63	145.92	883.23	8.44	10.01
4	Aksigorta	34.73	33.60	232.79	1,553.65	189.71	1,148.32	22.71	35.30	27.56	183.93	26.96	163.16	106.31	709.50	73.18	442.96	8.30	7.24
5	Axa Sigorta	32.59	33.25	200.42	1,337.60	185.37	1,122.02	8.12	19.21	38.09	254.24	30.91	187.11	139.84	933.31	142.77	864.19	7.14	7.07
6	Quick Sigorta	88.59	89.91	177.83	1,186.87	145.61	881.36	22.13	34.66	31.80	212.25	23.41	141.72	54.13	361.25	32.20	194.93	6.34	5.56
7	Halk Sigorta	53.05	55.75	168.50	1,124.56	161.75	979.05	4.17	14.86	20.11	134.19	19.29	116.76	88.03	587.54	94.24	570.41	6.01	6.17
8	Doga Sigorta	67.21	71.89	154.43	1,030.69	198.19	1,199.64	-22.08	-14.08	60.63	404.64	98.53	596.43	119.94	800.49	120.40	728.79	5.51	7.56
9	Ethica Sigorta	75.68	74.25	147.93	987.31	122.61	742.13	20.66	33.04	59.80	399.12	50.90	308.12	60.68	404.98	41.64	252.03	5.27	4.68
10	Neova Sigorta	57.55	57.84	141.29	943.00	124.71	754.87	13.30	24.92	23.98	160.05	14.85	89.89	75.96	506.96	59.48	360.06	5.04	4.76
11	Mapfre Sigorta	30.84	33.76	129.41	863.67	147.67	893.87	-12.37	-3.38	11.41	76.16	12.41	75.12	109.33	729.70	122.25	739.98	4.61	5.64
12	HDI Sigorta	28.16	29.42	104.71	698.85	77.42	468.62	35.25	49.13	43.37	289.43	32.41	196.21	47.98	320.25	29.62	179.29	3.73	2.95
13	Türk Nippon Sigorta	62.24	59.88	71.90	479.86	59.69	361.32	20.45	32.81	4.79	32.00	4.72	28.57	36.09	240.89	27.91	168.97	2.56	2.28
14	Güneş Sigorta	20.43	23.48	69.34	462.78	74.01	447.95	-6.30	3.31	17.45	116.47	9.80	59.32	45.54	303.92	46.79	283.21	2.47	2.82
15	Ray Sigorta	30.50	32.79	56.57	377.59	49.09	297.16	15.24	27.06	31.57	210.69	17.03	103.10	29.47	196.69	23.82	144.18	2.02	1.87
16	Koru Sigorta	82.23	80.01	53.14	354.68	43.19	261.42	23.05	35.67	3.83	25.55	1.10	6.68	22.12	147.62	17.20	104.10	1.89	1.65
17	Ankara Anonim Türk	58.59	56.05	52.15	348.02	50.20	303.88	3.87	14.53	4.18	27.86	6.23	37.72	27.95	186.52	23.83	144.23	1.86	1.92
18	Bereket Sigorta	25.43	49.39	41.70	278.33	34.04	206.04	22.51	35.08	4.36	29.07	3.49	21.11	19.11	127.51	14.44	87.43	1.49	1.30
19	Şeker Sigorta (ex. SBN Sigorta)	69.12	62.02	36.58	244.15	26.71	161.66	36.97	51.02	6.63	44.24	8.06	48.81	15.74	105.06	12.34	74.68	1.30	1.02
20	Corpus Sigorta (ex. Turkland Sigorta)	57.79	80.78	29.30	195.57	21.00	127.11	39.54	53.86	4.01	26.75	0.84	5.09	10.87	72.55	8.31	50.32	1.04	0.80
21	Groupama Sigorta	16.45	10.19	28.80	192.21	22.67	137.20	27.06	40.09	4.15	27.68	2.57	15.56	19.72	131.63	20.23	122.46	1.03	0.87
22	Magdeburger Sigorta	78.87	98.12	25.42	169.68	6.49	39.27	291.93	332.15	1.82	12.12	0.01	0.07	4.99	33.30	-	-	0.91	0.25
23	Eureko Sigorta	9.21	9.63	20.25	135.16	24.23	146.65	-16.41	-7.83	1.63	10.87	3.34	20.19	15.30	102.08	19.10	115.63	0.72	0.92
24	Unico Sigorta	26.08	31.86	20.11	134.19	31.55	190.97	-36.27	-29.73	3.69	24.66	14.35	86.88	20.46	136.56	18.65	112.87	0.72	1.20
25	Ziraat Sigorta	4.23	4.94	17.62	117.60	17.93	108.54	-1.73	8.35	1.23	8.18	1.02	6.19	8.01	53.45	8.40	50.86	0.63	0.68
26	Ergo Sigorta	23.93	24.58	16.28	108.68	31.06	188.03	-47.58	-42.20	4.82	32.18	8.96	54.22	12.99	86.68	24.37	147.52	0.58	1.19
27	Zurich Sigorta	12.78	10.48	15.32	102.27	11.98	72.51	27.90	41.03	0.54	3.60	0.66	3.98	7.93	52.95	5.10	30.85	0.55	0.46
28	Generali Sigorta	35.45	34.56	14.53	96.95	14.83	89.79	-2.07	7.98	0.37	2.44	0.53	3.21	9.82	65.56	7.62	46.10	0.52	0.57
29	Orient Sigorta	43.41	47.17	10.06	67.15	12.63	76.46	-20.35	-12.18	2.33	15.57	2.12	12.84	7.82	52.22	7.19	43.51	0.36	0.48
30	Gulf Sigorta	5.00	9.21	3.91	26.09	7.63	46.19	-48.76	-43.51	0.33	2.21	0.54	3.30	4.02	26.81	3.49	21.11	0.14	0.29
31	Dubai Starr Sigorta	-	-	-	-	-0.00	-0.00	-	-	-	-	-	-	1.45	9.66	2.15	13.01	-	-
32	Liberty Sigorta	-	27.35	-	-	3.36	20.31	-	-	-	-	0.05	0.32	-	-	1.73	10.50	-	0.13
Top 10				1,987.99	13,268.08	1,852.87	11,215.40	7.29	18.30	509.96	3,403.55	497.72	3,012.69	1,057.16	7,055.60	978.31	5,921.69	70.87	70.71
Total		27.03	29.01	2,805.10	18,721.55	2,620.25	15,860.36	7.05	18.04	662.45	4,421.26	627.98	3,801.17	1,533.87	10,237.22	1,422.85	8,612.51	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Overall Property Insurance Ranking (Fire & Allied Perils and Other Damages to Property, summed)

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)	
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018	
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018
1 Ziraat Sigorta	77.99	77.35	325.06	2,169.45	280.71	1,699.17	15.80	27.68	253.09	1,689.18	224.63	1,359.71	27.28	182.07	22.55	136.49
2 Anadolu Anonim Türk	25.18	27.15	249.26	1,663.56	255.75	1,548.08	-2.54	7.46	129.27	862.79	146.97	889.60	111.52	744.29	104.54	632.75
3 Aksigorta	24.83	26.04	166.43	1,110.75	147.00	889.81	13.21	24.83	126.11	841.64	109.44	662.42	75.64	504.82	32.54	196.97
4 Axa Sigorta	25.93	26.30	159.47	1,064.32	146.61	887.45	8.77	19.93	62.40	416.47	57.87	350.26	78.92	526.73	57.47	347.84
5 Allianz Sigorta	14.05	14.95	145.75	972.74	143.54	868.83	1.54	11.96	66.13	441.38	75.41	456.48	129.44	863.91	53.33	322.79
6 Eureko Sigorta	53.28	51.82	117.09	781.48	130.33	788.88	-10.16	-0.94	81.04	540.89	99.50	602.30	57.48	383.64	40.49	245.09
7 Mapfre Sigorta	23.91	24.67	100.32	669.54	107.89	653.09	-7.02	2.52	79.36	529.65	85.84	519.62	51.38	342.90	36.33	219.92
8 Güneş Sigorta	28.35	32.26	96.24	642.32	101.65	615.32	-5.33	4.39	68.67	458.29	80.10	484.83	28.51	190.28	32.20	194.90
9 Bereket Sigorta	55.42	22.17	90.88	606.57	15.28	92.48	494.82	555.86	82.05	547.59	12.08	73.11	5.06	33.78	3.64	22.03
10 HDI Sigorta	24.24	23.71	90.13	601.55	62.40	377.69	44.45	59.27	74.34	496.18	50.50	305.70	26.20	174.85	17.51	105.98
11 Halk Sigorta	27.05	25.82	85.91	573.37	74.92	453.47	14.67	26.44	64.90	433.18	56.70	343.19	28.04	187.14	12.98	78.60
12 Sompo Sigorta	16.15	19.44	81.40	543.28	80.59	487.84	1.00	11.36	62.28	415.64	68.86	416.83	31.06	207.27	31.51	190.75
13 Ray Sigorta	34.08	34.70	63.22	421.94	51.94	314.42	21.71	34.20	47.39	316.28	43.24	261.73	23.09	154.10	26.13	158.18
14 Chubb European Group	62.16	50.28	45.25	302.00	20.88	126.37	116.74	138.98	24.28	162.08	6.79	41.10	1.08	7.21	6.97	42.21
15 Zurich Sigorta	35.14	36.75	42.12	281.12	41.99	254.19	0.30	10.59	22.41	149.59	21.44	129.76	10.96	73.16	9.23	55.86
16 Groupama Sigorta	21.39	46.84	37.45	249.95	104.22	630.84	-64.06	-60.38	27.12	180.99	91.16	551.79	12.50	83.41	16.02	96.99
17 Gulf Sigorta	45.17	45.38	35.35	235.91	37.59	227.52	-5.96	3.69	13.49	90.03	13.21	79.95	13.15	87.79	12.78	77.34
18 Neova Sigorta	13.40	14.21	32.89	219.49	30.63	185.42	7.36	18.37	22.85	152.52	22.10	133.80	7.88	52.60	7.21	43.65
19 Dubai Starr Sigorta	73.07	53.97	24.88	166.03	23.68	143.32	5.06	15.84	21.05	140.50	21.14	127.93	10.17	67.88	7.77	47.06
20 Doga Sigorta	10.60	9.15	24.36	162.60	25.24	152.77	-3.47	6.43	15.17	101.22	11.95	72.31	4.25	28.33	3.23	19.55
21 BNP Paribas Cardif	77.97	53.61	21.58	144.03	9.66	58.47	123.40	146.32	0.27	1.78	0.24	1.46	5.72	38.18	4.54	27.48
22 Ergo Sigorta	29.48	30.66	20.06	133.88	38.75	234.54	-48.23	-42.92	16.19	108.06	29.60	179.15	6.30	42.06	11.05	66.89
23 Unico Sigorta	21.31	20.16	16.43	109.65	19.96	120.81	-17.68	-9.24	10.60	70.72	9.39	56.87	8.27	55.21	7.80	47.23
24 Corpus Sigorta (ex. Turkland Sigorta)	23.08	8.72	11.70	78.09	2.27	13.72	416.20	469.17	5.88	39.23	1.92	11.64	2.06	13.78	1.08	6.53
25 Generali Sigorta	27.46	31.95	11.25	75.09	13.71	83.00	-17.95	-9.53	9.93	66.27	12.28	74.32	3.63	24.21	5.41	32.76
26 Türk Nippon Sigorta	9.45	10.37	10.92	72.89	10.34	62.57	5.65	16.49	9.50	63.40	9.12	55.23	5.70	38.06	4.74	28.71
27 Ethica Sigorta	5.29	5.21	10.34	69.00	8.60	52.07	20.20	32.53	7.75	51.72	6.52	39.49	2.84	18.93	2.59	15.67
28 Ankara Anonim Türk	9.75	11.60	8.68	57.94	10.39	62.89	-16.46	-7.88	6.08	40.56	7.66	46.34	4.90	32.68	14.65	88.66
29 Şeker Sigorta (ex. SBN)	13.78	17.60	7.29	48.65	7.58	45.89	-3.84	6.03	5.84	39.01	5.64	34.11	6.38	42.55	1.97	11.90
30 Quick Sigorta	3.26	2.73	6.54	43.66	4.42	26.75	48.04	63.23	5.88	39.23	4.02	24.31	1.24	8.26	0.64	3.90
31 Koru Sigorta	8.44	7.62	5.46	36.42	4.11	24.89	32.70	46.32	4.80	32.00	3.63	21.97	0.60	4.01	0.31	1.88
32 Orient Sigorta	10.08	15.17	2.34	15.59	4.06	24.59	-42.48	-36.58	2.06	13.73	3.68	22.25	1.32	8.79	4.73	28.62
33 Magdeburger Sigorta	1.00	0.02	0.32	2.15	0.00	0.01	20,343	22,441	0.29	1.93	0.00	0.01	0.02	0.11	-	-
34 SS Atlas Karşılıklı Sigorta Kooperatif	2.58	3.08	0.24	1.62	0.17	1.01	45.33	60.24	0.21	1.37	0.17	1.04	0.03	0.23	0.01	0.05
35 Liberty Sigorta	-	21.85	-	-	2.68	16.23	-	-	-	-	2.18	13.21	-	-	1.03	6.22
Top 10					1,540.62	10,282.27	1,391.18	8,420.80	10.74	22.11	1,022.47	6,824.07	942.35	5,704.04	591.43	3,947.27
Total	20.69	22.36	2,146.60	14,326.63	2,019.56	12,224.38	6.29	17.20	1,428.67	9,535.10	1,394.99	8,443.85	782.61	5,223.22	594.99	3,601.46
															100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Fire & Allied Perils Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m		
1 Anadolu Anonim Türk	17.73	18.16	175.54	1,171.55	171.06	1,035.42	2.62	13.15	98.00	654.05	96.10	581.72	65.18	435.04	64.33	389.39	13.87	14.84
2 Axa Sigorta	20.11	20.33	123.68	825.46	113.32	685.95	9.14	20.34	47.36	316.09	44.77	271.00	65.48	437.02	41.05	248.46	9.77	9.83
3 Aksigorta	18.17	17.66	121.78	812.78	99.70	603.47	22.15	34.68	95.96	640.43	75.01	454.03	59.69	398.36	19.39	117.36	9.62	8.65
4 Allianz Sigorta	10.04	9.91	104.19	695.36	95.08	575.51	9.58	20.82	47.30	315.68	45.26	273.95	105.43	703.62	33.83	204.78	8.23	8.25
5 Eureko Sigorta	36.97	36.41	81.26	542.34	91.57	554.29	-11.26	-2.16	60.72	405.23	70.94	429.41	39.46	263.38	23.90	144.69	6.42	7.94
6 Ziraat Sigorta	17.33	17.00	72.23	482.10	61.68	373.36	17.11	29.12	35.14	234.56	30.66	185.61	11.17	74.57	9.16	55.43	5.71	5.35
7 Halk Sigorta	20.20	19.57	64.15	428.15	56.78	343.67	12.99	24.58	49.33	329.26	41.87	253.44	21.49	143.45	8.63	52.23	5.07	4.93
8 HDI Sigorta	17.10	16.24	63.58	424.33	42.74	258.70	48.76	64.02	51.60	344.39	34.37	208.05	17.80	118.78	9.94	60.14	5.02	3.71
9 Güneş Sigorta	18.27	18.01	62.01	413.85	56.74	343.46	9.28	20.50	40.88	272.83	39.18	237.19	16.04	107.03	14.25	86.27	4.90	4.92
10 Mapfre Sigorta	13.90	13.18	58.32	389.26	57.66	349.01	1.15	11.53	45.54	303.92	45.38	274.71	28.90	192.88	18.13	109.77	4.61	5.00
11 Sompo Sigorta	10.27	11.14	51.74	345.33	46.18	279.50	12.05	23.55	44.61	297.70	39.74	240.55	16.48	109.96	13.90	84.11	4.09	4.01
12 Ray Sigorta	22.97	19.63	42.60	284.35	29.39	177.90	44.96	59.84	33.96	226.67	23.39	141.55	10.18	67.97	13.70	82.95	3.37	2.55
13 Zurich Sigorta	27.15	26.14	32.55	217.25	29.87	180.82	8.97	20.15	17.87	119.26	15.73	95.20	7.03	46.94	4.79	29.02	2.57	2.59
14 Groupama Sigorta	13.11	9.67	22.94	153.13	21.51	130.19	6.67	17.62	19.08	127.32	11.80	71.43	6.49	43.29	7.75	46.89	1.81	1.87
15 Neova Sigorta	8.95	9.26	21.97	146.62	19.97	120.88	10.01	21.30	15.23	101.62	13.54	81.93	6.00	40.02	5.80	35.13	1.74	1.73
16 Chubb European Group	29.17	32.44	21.24	141.75	13.47	81.54	57.65	73.83	14.06	93.86	5.15	31.18	0.11	0.77	0.20	1.18	1.68	1.17
17 Doga Sigorta	9.12	8.18	20.96	139.89	22.55	136.51	-7.06	2.47	12.21	81.51	9.90	59.92	3.23	21.57	2.52	15.23	1.66	1.96
18 Gulf Sigorta	22.66	18.83	17.73	118.33	15.59	94.38	13.71	25.38	12.21	81.52	11.16	67.54	4.12	27.47	3.41	20.63	1.40	1.35
19 Unico Sigorta	18.79	15.26	14.48	96.65	15.11	91.48	-4.17	5.66	9.62	64.22	6.85	41.47	4.64	30.98	3.41	20.67	1.14	1.31
20 Dubai Starr Sigorta	41.71	24.59	14.20	94.77	10.79	65.30	31.62	45.13	11.76	78.48	9.08	54.94	3.60	24.06	2.89	17.48	1.12	0.94
21 Ergo Sigorta	19.94	20.39	13.56	90.53	25.78	156.02	-47.38	-41.98	10.60	70.72	18.90	114.40	3.34	22.29	7.02	42.47	1.07	2.24
22 Bereket Sigorta	7.87	11.94	12.91	86.18	8.23	49.82	56.88	72.98	8.78	58.63	5.82	35.23	2.95	19.66	3.10	18.77	1.02	0.71
23 Ethica Sigorta	4.54	4.40	8.88	59.29	7.27	44.01	22.18	34.72	6.70	44.71	5.57	33.70	2.50	16.68	2.38	14.43	0.70	0.63
24 Generali Sigorta	20.08	24.90	8.23	54.92	10.69	64.69	-23.00	-15.10	7.09	47.31	9.51	57.54	1.87	12.50	3.94	23.86	0.65	0.93
25 Ankara Anonim Türk	8.29	9.38	7.38	49.24	8.40	50.87	-12.22	-3.21	4.84	32.28	5.93	35.90	1.24	8.28	11.64	70.46	0.58	0.73
26 Corpus Sigorta (ex. Turkland Sigorta)	14.53	5.81	7.37	49.18	1.51	9.15	387.76	437.81	3.50	23.33	1.28	7.74	1.40	9.34	0.82	4.95	0.58	0.13
27 Türk Nippon Sigorta	5.41	5.71	6.25	41.69	5.69	34.44	9.77	21.03	5.46	36.46	5.08	30.75	2.64	17.62	2.12	12.81	0.49	0.49
28 Şeker Sigorta (ex. SBN)	8.83	10.40	4.67	31.19	4.48	27.12	4.32	15.02	3.66	24.42	3.20	19.39	5.65	37.72	1.13	6.84	0.37	0.39
29 Quick Sigorta	2.03	1.75	4.08	27.25	2.84	17.20	43.71	58.45	3.66	24.40	2.63	15.94	0.48	3.18	0.50	3.01	0.32	0.25
30 Koru Sigorta	4.46	4.33	2.88	19.24	2.34	14.15	23.33	35.99	2.36	15.78	1.90	11.49	0.41	2.71	0.18	1.11	0.23	0.20
31 Orient Sigorta	7.63	11.24	1.77	11.79	3.01	18.21	-41.28	-35.25	1.55	10.37	2.74	16.60	0.80	5.32	4.31	26.08	0.14	0.26
32 Magdeburger Sigorta	0.88	0.02	0.28	1.90	0.00	0.01	19,188	21,167	0.26	1.71	0.00	0.01	0.01	0.06	-	-	0.02	0.00
33 SS Atlas Karşılıklı Sigorta Kooperatifî	2.35	2.15	0.22	1.48	0.12	0.71	89.43	108.87	0.19	1.26	0.13	0.81	0.03	0.22	0.01	0.04	0.02	0.01
34 Liberty Sigorta	-	13.37	-	-	1.64	9.93	-	-	-	-	1.36	8.22	-	-	0.80	4.82	-	0.14
Top 10			926.74	6,185.18	846.33	5,122.84	9.50	20.74	571.83	3,816.43	523.56	3,169.10	430.64	2,874.11	242.61	1,468.51	73.22	73.42
Total	12.20	12.76	1,265.66	8,447.13	1,152.76	6,977.67	9.79	21.06	821.08	5,479.99	733.94	4,442.53	515.83	3,442.70	338.91	2,051.44	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Other Damages to Property Insurance Ranking

No. Company	% in GWP portfolio	Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims				Market share (%)	
		FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018					
		FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018
1 Ziraat Sigorta	60.66	60.35	252.82	1,687.35	219.03	1,325.81	15.43	27.27	217.95	1,454.62	193.97	1,174.10	16.11	107.50	13.39	81.06	28.70	25.27	
2 Bereket Sigorta	47.55	10.23	77.97	520.39	7.05	42.66	1,006	1,120	73.26	488.96	6.26	37.88	2.11	14.12	0.54	3.26	8.85	0.81	
3 Anadolu Anonim Türk Sigorta Şirketi	7.45	8.99	73.72	492.01	84.69	512.65	-12.96	-4.03	31.28	208.74	50.86	307.88	46.34	309.25	40.20	243.36	8.37	9.77	
4 Aksigorta	6.66	8.38	44.65	297.97	47.31	286.34	-5.62	4.06	30.15	201.22	34.43	208.39	15.95	106.46	13.15	79.61	5.07	5.46	
5 Mapfre Sigorta	10.01	11.48	41.99	280.28	50.24	304.08	-16.40	-7.83	33.82	225.74	40.46	244.90	22.48	150.03	18.20	110.15	4.77	5.80	
6 Allianz Sigorta	4.01	5.05	41.56	277.38	48.46	293.32	-14.24	-5.44	18.84	125.71	30.16	182.53	24.02	160.29	19.50	118.02	4.72	5.59	
7 Eureko Sigorta	16.30	15.41	35.83	239.14	38.75	234.58	-7.54	1.94	20.33	135.65	28.56	172.89	18.02	120.26	16.59	100.40	4.07	4.47	
8 Axa Sigorta	5.82	5.97	35.79	238.86	33.29	201.50	7.51	18.54	15.04	100.38	13.09	79.26	13.44	89.71	16.42	99.39	4.06	3.84	
9 Güneş Sigorta	10.08	14.25	34.23	228.47	44.91	271.86	-23.78	-15.96	27.79	185.46	40.91	247.65	12.47	83.25	17.95	108.63	3.89	5.18	
10 Sompo Sigorta	5.89	8.30	29.66	197.95	34.42	208.33	-13.83	-4.98	17.67	117.94	29.12	176.28	14.58	97.31	17.62	106.64	3.37	3.97	
11 HDI Sigorta	7.14	7.47	26.55	177.22	19.66	118.99	35.07	48.93	22.74	151.78	16.13	97.65	8.40	56.07	7.57	45.84	3.01	2.27	
12 Chubb European Group	32.98	17.84	24.01	160.25	7.41	44.83	224.22	257.49	10.22	68.22	1.64	9.92	0.96	6.44	6.78	41.03	2.73	0.85	
13 Halk Sigorta	6.85	6.25	21.76	145.22	18.14	109.80	19.95	32.26	15.57	103.92	14.83	89.75	6.55	43.69	4.36	26.37	2.47	2.09	
14 BNP Paribas Cardif	77.97	53.61	21.58	144.03	9.66	58.47	123.40	146.32	0.27	1.78	0.24	1.46	5.72	38.18	4.54	27.48	2.45	1.11	
15 Ray Sigorta	11.11	15.06	20.62	137.60	22.55	136.52	-8.59	0.79	13.43	89.61	19.85	120.17	12.90	86.13	12.43	75.23	2.34	2.60	
16 Gulf Sigorta	22.51	26.56	17.62	117.58	22.00	133.14	-19.91	-11.69	1.27	8.51	2.05	12.40	9.04	60.33	9.37	56.71	2.00	2.54	
17 Groupama Sigorta	8.29	37.17	14.51	96.83	82.71	500.64	-82.46	-80.66	8.04	53.66	79.36	480.36	6.01	40.12	8.28	50.10	1.65	9.54	
18 Neova Sigorta	4.45	4.94	10.92	72.87	10.66	64.54	2.39	12.90	7.63	50.90	8.57	51.87	1.88	12.58	1.41	8.52	1.24	1.23	
19 Dubai Starr Sigorta	31.36	29.38	10.68	71.26	12.89	78.03	-17.17	-8.67	9.29	62.02	12.06	72.99	6.57	43.82	4.89	29.58	1.21	1.49	
20 Zurich Sigorta	7.98	10.61	9.57	63.87	12.12	73.37	-21.05	-12.95	4.54	30.33	5.71	34.56	3.93	26.22	4.43	26.84	1.09	1.40	
21 Ergo Sigorta	9.55	10.26	6.50	43.36	12.97	78.52	-49.92	-44.78	5.59	37.34	10.70	64.75	2.96	19.77	4.04	24.42	0.74	1.50	
22 Türk Nippon Sigorta	4.05	4.66	4.67	31.20	4.65	28.12	0.61	10.93	4.04	26.94	4.04	24.48	3.06	20.44	2.63	15.90	0.53	0.54	
23 Corpus Sigorta (ex. Turkland Sigorta)	8.54	2.91	4.33	28.91	0.76	4.58	473.07	531.87	2.38	15.90	0.65	3.90	0.67	4.44	0.26	1.58	0.49	0.09	
24 Doga Sigorta	1.48	0.97	3.40	22.71	2.69	16.25	26.71	39.71	2.95	19.71	2.05	12.39	1.01	6.76	0.71	4.32	0.39	0.31	
25 Generali Sigorta	7.37	7.05	3.02	20.17	3.02	18.31	-0.10	10.15	2.84	18.96	2.77	16.78	1.76	11.71	1.47	8.89	0.34	0.35	
26 Şeker Sigorta (ex. SBN)	4.94	7.20	2.62	17.46	3.10	18.77	-15.62	-6.96	2.19	14.58	2.43	14.73	0.72	4.83	0.84	5.06	0.30	0.36	
27 Koru Sigorta	3.98	3.29	2.57	17.18	1.77	10.74	45.04	59.93	2.43	16.22	1.73	10.48	0.20	1.31	0.13	0.76	0.29	0.20	
28 Quick Sigorta	1.22	0.97	2.46	16.41	1.58	9.55	55.85	71.84	2.22	14.83	1.38	8.37	0.76	5.08	0.15	0.89	0.28	0.18	
29 Unico Sigorta	2.53	4.89	1.95	13.00	4.85	29.34	-59.81	-55.69	0.97	6.50	2.54	15.40	3.63	24.23	4.39	26.56	0.22	0.56	
30 Ethica Sigorta	0.74	0.81	1.46	9.71	1.33	8.06	9.34	20.56	1.05	7.01	0.96	5.79	0.34	2.26	0.20	1.24	0.17	0.15	
31 Ankara Anonim Türk	1.46	2.22	1.30	8.69	1.99	12.02	-34.40	-27.67	1.24	8.28	1.73	10.44	3.66	24.40	3.01	18.21	0.15	0.23	
32 Orient Sigorta	2.46	3.93	0.57	3.80	1.05	6.37	-45.93	-40.38	0.50	3.36	0.93	5.65	0.52	3.47	0.42	2.53	0.06	0.12	
33 Magdeburger Sigorta	0.11	0.00	0.04	0.25	0.00	0.00	37,884	41,781	0.03	0.22	0.00	0.00	0.01	0.05	-	-	0.00	0.00	
34 SS Atlas Karşılıklı Sigorta Kooperatifii	0.23	0.93	0.02	0.14	0.05	0.30	-57.22	-52.84	0.02	0.11	0.04	0.23	0.00	0.01	0.00	0.01	0.00	0.01	
35 Liberty Sigorta	-	8.49	-	-	1.04	6.30	-	-	-	-	0.82	4.99	-	-	0.23	1.40	-	0.12	
Top 10			668.22	4,459.79	608.15	3,681.14	9.88	21.15	486.12	3,244.42	467.83	2,831.78	185.52	1,238.18	173.55	1,050.52	75.85	70.16	
Total	8.49	9.60	880.94	5,879.50	866.80	5,246.71	1.63	12.06	607.59	4,055.11	661.05	4,001.32	266.78	1,780.52	256.07	1,550.02	100.00	100.00	

Source: Insurance Association of Turkey – Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Accidents Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m		
1 Metlife Emeklilik ve Hayat	20.49	27.23	37.17	248.07	36.41	220.41	2.08	12.55	8.01	53.44	6.75	40.84	3.27	21.83	3.42	20.70	10.46	12.19
2 Vakif Emeklilik ve Hayat	20.72	18.41	35.32	235.75	15.33	92.78	130.46	154.11	6.51	43.48	3.00	18.17	0.95	6.36	0.96	5.83	9.94	5.13
3 Ziraat Sigorta	8.15	7.52	33.96	226.67	27.28	165.14	24.48	37.26	4.98	33.23	4.24	25.69	4.68	31.20	4.86	29.45	9.55	9.13
4 Neova Sigorta	11.35	11.56	27.87	185.99	24.93	150.93	11.76	23.23	0.21	1.41	0.23	1.36	0.15	1.03	0.10	0.61	7.84	8.35
5 Anadolu Anonim Türk	2.38	2.53	23.58	157.41	23.85	144.37	-1.11	9.03	2.32	15.50	2.89	17.50	4.24	28.27	5.80	35.08	6.63	7.99
6 Allianz Sigorta	1.92	1.83	19.91	132.88	17.57	106.37	13.29	24.92	0.83	5.56	0.47	2.84	1.19	7.95	2.35	14.25	5.60	5.88
7 Zurich Sigorta	16.30	16.62	19.54	130.43	18.99	114.95	2.91	13.47	0.30	1.97	0.18	1.10	0.81	5.38	1.86	11.24	5.50	6.36
8 Güneş Sigorta	4.63	2.63	15.70	104.78	8.29	50.16	89.44	108.88	2.84	18.95	1.73	10.45	0.79	5.26	1.83	11.05	4.42	2.77
9 AvivaSA Emeklilik ve Hayat	8.35	13.34	12.35	82.43	12.46	75.40	-0.84	9.33	0.83	5.52	0.49	2.95	0.94	6.25	1.29	7.78	3.47	4.17
10 Cigna Finans Emeklilik ve Hayat	10.74	13.96	12.01	80.18	11.39	68.97	5.44	16.26	0.35	2.30	1.00	6.06	1.19	7.91	0.77	4.67	3.38	3.81
11 Axa Sigorta	1.92	1.94	11.82	78.86	10.81	65.44	9.29	20.50	6.95	46.37	5.79	35.04	0.45	3.01	0.49	2.97	3.32	3.62
12 Doga Sigorta	4.11	3.41	9.45	63.09	9.41	56.98	0.43	10.73	4.08	27.23	5.57	33.71	1.82	12.16	1.22	7.38	2.66	3.15
13 Eureko Sigorta	4.12	2.51	9.06	60.44	6.32	38.28	43.22	57.91	0.80	5.32	0.69	4.20	0.84	5.58	0.97	5.89	2.55	2.12
14 Ethica Sigorta	3.99	3.19	7.80	52.05	5.26	31.84	48.27	63.48	1.75	11.70	1.39	8.39	0.05	0.35	0.04	0.22	2.19	1.76
15 Halk Sigorta	2.40	2.57	7.64	50.97	7.46	45.15	2.40	12.90	0.50	3.31	0.75	4.53	0.48	3.19	0.68	4.14	2.15	2.50
16 Bereket Sigorta	4.28	1.23	7.01	46.79	0.85	5.14	725.89	810.64	0.34	2.27	0.20	1.22	0.65	4.31	0.10	0.58	1.97	0.28
17 Aksigorta	0.96	1.13	6.45	43.05	6.38	38.63	1.09	11.46	1.69	11.27	2.38	14.38	1.38	9.22	1.36	8.21	1.81	2.14
18 Bereket Emeklilik ve Hayat	22.57	39.02	6.15	41.05	1.91	11.56	221.91	254.95	6.16	41.10	0.13	0.79	0.70	4.65	0.00	0.03	1.73	0.64
19 HDI Sigorta	1.50	1.56	5.57	37.17	4.11	24.86	35.58	49.49	2.37	15.83	1.31	7.93	0.88	5.86	0.94	5.69	1.57	1.38
20 Türk Nippon Sigorta	4.60	4.41	5.31	35.45	4.40	26.62	20.81	33.20	2.56	17.10	3.21	19.45	1.98	13.23	2.46	14.89	1.49	1.47
21 Şeker Sigorta (ex. SBN Sigorta)	8.46	10.87	4.48	29.90	4.68	28.32	-4.26	5.56	0.35	2.33	0.23	1.39	0.76	5.06	0.21	1.27	1.26	1.57
22 Gulf Sigorta	5.27	5.44	4.13	27.54	4.50	27.27	-8.38	1.02	0.08	0.51	0.12	0.75	0.59	3.93	1.02	6.15	1.16	1.51
23 Chubb European Group	4.68	4.81	3.41	22.73	2.00	12.09	70.47	87.96	1.15	7.65	0.41	2.47	0.54	3.63	0.43	2.59	0.96	0.67
24 Ziraat Hayat ve Emeklilik	1.08	1.19	3.20	21.35	2.48	14.99	29.22	42.48	-	-	-	-	0.52	3.46	0.62	3.74	0.90	0.83
25 Unico Sigorta	3.78	2.25	2.91	19.43	2.23	13.47	30.81	44.23	2.06	13.77	1.40	8.49	0.21	1.43	0.05	0.32	0.82	0.75
26 NN Hayat ve Emeklilik	6.97	9.73	2.71	18.11	2.85	17.22	-4.62	5.17	0.10	0.69	0.13	0.77	0.20	1.36	0.27	1.65	0.76	0.95
27 Mapfre Sigorta	0.59	0.90	2.49	16.65	3.93	23.80	-36.57	-30.07	0.86	5.76	1.34	8.10	0.55	3.66	0.41	2.46	0.70	1.32
28 Groupama Sigorta	1.29	1.07	2.27	15.12	2.37	14.35	-4.42	5.38	0.05	0.31	0.15	0.89	0.19	1.27	0.32	1.96	0.64	0.79
29 Ray Sigorta	1.16	0.71	2.16	14.41	1.07	6.46	102.49	123.26	0.96	6.39	0.41	2.48	0.17	1.13	0.41	2.47	0.61	0.36
30 Sompo Sigorta	0.42	0.44	2.10	14.00	1.83	11.06	14.83	26.62	0.35	2.32	0.38	2.32	0.26	1.76	0.28	1.71	0.59	0.61
31 Katılım Emeklilik ve Hayat	13.04	15.17	1.31	8.74	1.30	7.86	0.85	11.20	0.34	2.30	0.36	2.20	0.07	0.48	0.16	0.95	0.37	0.43
32 BNP Paribas Cardif Sigorta	4.20	9.28	1.16	7.77	1.67	10.12	-30.43	-23.30	0.00	0.01	0.00	0.01	0.01	0.06	0.03	0.19	0.33	0.56
33 Ankara Anonim Türk	1.17	1.36	1.04	6.95	1.22	7.38	-14.48	-5.71	0.31	2.10	0.21	1.25	0.44	2.91	0.34	2.06	0.29	0.41
34 Generali Sigorta	2.31	1.88	0.95	6.31	0.81	4.88	17.34	29.38	0.32	2.14	0.24	1.45	0.03	0.17	0.07	0.40	0.27	0.27
35 Dubai Starr Sigorta	2.76	2.02	0.94	6.27	0.89	5.37	5.98	16.85	0.37	2.47	0.32	1.95	0.19	1.27	0.21	1.28	0.26	0.30
36 Corpus Sigorta (ex. Turkland)	1.64	1.27	0.83	5.55	0.33	2.00	151.56	177.37	0.38	2.56	0.20	1.21	0.16	1.08	0.18	1.09	0.23	0.11
37 SS Atlas Karşılıklı Sigorta Kooperatif	8.34	14.42	0.79	5.25	0.78	4.75	0.34	10.63	0.62	4.17	0.50	3.04	0.12	0.77	0.10	0.64	0.22	0.26
38 Koru Sigorta	0.95	1.60	0.62	4.11	0.86	5.22	-28.45	-21.11	0.19	1.26	0.28	1.67	0.03	0.23	0.01	0.04	0.17	0.29
39 Orient Sigorta	2.64	2.36	0.61	4.08	0.63	3.82	-3.08	6.87	0.07	0.48	0.22	1.33	0.04	0.29	0.07	0.40	0.17	0.21
40 Ergo Sigorta	0.84	1.12	0.57	3.81	1.42	8.60	-59.76	-55.63	0.24	1.60	0.35	2.14	0.19	1.26	0.60	3.61	0.16	0.48
41 Fiba Emeklilik ve Hayat	1.25	0.78	0.57	3.79	0.21	1.28	168.73	196.30	0.09	0.60	0.03	0.18	0.04	0.30	0.03	0.21	0.16	0.07
42 Bupa Acıbadem Sigorta	0.22	0.43	0.51	3.42	0.81	4.89	-36.57	-30.06	0.01	0.10	0.28	1.69	0.02	0.13	0.10	0.60	0.14	0.27
43 Halk Hayat ve Emeklilik	0.34	0.24	0.37	2.47	0.18	1.07	108.95	130.39	0.02	0.16	0.04	0.26	0.05	0.34	0.02	0.14	0.10	0.06
44 Magdeburger Sigorta	1.00	0.02	0.32	2.16	0.00	0.01	30,941	34,126	0.28	1.88	0.00	0.00	0.00	0.00	-	-	0.09	0.00
45 BNP Paribas Cardif Hayat	0.99	0.61	0.31	2.09	0.24	1.42	33.22	46.88	-	-	0.00	0.02	0.01	0.06	0.09	0.08	-	-
46 Allianz Yaşam ve Emeklilik	0.16	0.44	0.25	1.65	0.44	2.64	-43.24	-37.41	0.00	0.03	0.01	0.04	0.05	0.34	0.04	0.22	0.07	0.15
47 Groupama Hayat	4.11	16.96	0.19	1.26	4.60	27.81	-95.88	-95.45	-	-	0.03	0.21	1.47	9.78	2.07	12.54	0.05	1.54
48 Quick Sigorta	0.08	0.06	0.17	1.12	0.10	0.60	67.79	85.01	0.15	1.02	0.07	0.40	0.01	0.08	0.00	0.03	0.05	0.03
49 Anadolu Hayat Emeklilik	0.09	0.15	0.16	1.05	0.16	0.98	-2.91	7.05	0.08	0.51	0.07	0.41	0.04	0.26	0.08	0.49	0.04	0.05
50 Allianz Hayat ve Emeklilik	0.64	0.89	0.11	0.73	0.17	1.01	-34.84	-28.16	0.02	0.16	0.02	0.12	0.10	0.70	0.03	0.17	0.03	0.06
51 BNP Paribas Cardif Emeklilik	0.18	0.39	0.08	0.54	0.11	0.69	-29.35	-22.10	0.00	0.01	0.00	0.02	-	-	-	-	0.02	0.04
52 Mapfre Yaşam Sigorta	0.69	0.02	0.05	0.31	0.00	0.01	4,315	4,768	0.01	0.05	-	-	0.00	0.00	-	-	0.01	0.00
53 Demir Sağlık ve Hayat Sigorta	0.29	0.52	0.04	0.29	0.06	0.37	-29.05	-21.77	0.00	0.00	0.00	0.00	0.03	0.19	-	-	0.01	0.02
54 Aegon Emeklilik ve Hayat	0.02	-	0.02	0.11	-	-	-	-	0.00	0.01	-	-	-	-	-	-	0.00	-
55 Axa Hayat ve Emeklilik	0.92	0.73	0.02	0.11	0.01	0.08	14.95	26.75	0.00	0.02	0.00	0.02	0.00	0.03	0.00	0.02	0.00	0.00
56 Garanti Emeklilik ve Hayat	0.00	0.00	0.00	0.00	0.00	669.53	748											

Sickness and Health Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	FY2019	FY2018		
1 Allianz Sigorta	44.01	37.88	456.50	3,046.70	363.61	2,200.94	25.55	38.43	11.12	74.25	9.67	58.51	293.22	1,956.95	234.61	1,420.12	36.45	35.24
2 Bupa Acıbadem Sigorta	99.53	99.11	236.56	1,578.80	187.28	1,133.62	26.31	39.27	2.92	19.51	2.99	18.08	173.92	1,160.78	141.49	856.45	18.89	18.15
3 Anadolu Anonim Türk	12.46	12.47	123.30	822.91	117.45	710.92	4.98	15.75	8.00	53.37	7.25	43.85	98.54	657.68	92.55	560.19	9.84	11.38
4 Mapfre Sigorta	25.27	21.14	106.05	707.78	92.46	559.63	14.70	26.47	0.01	0.05	0.26	1.59	80.60	537.96	71.84	434.84	8.47	8.96
5 Aksigorta	8.74	8.10	58.57	390.93	45.71	276.67	28.15	41.30	41.40	276.29	32.59	197.24	29.63	197.78	24.04	145.54	4.68	4.43
6 Axa Sigorta	9.41	7.55	57.86	386.17	42.12	254.94	37.38	51.48	0.62	4.12	1.03	6.23	31.36	209.30	24.58	148.77	4.62	4.08
7 Güneş Sigorta	12.42	8.03	42.16	281.35	25.31	153.22	66.53	83.62	-	-	-	-	18.02	120.30	19.17	116.06	3.37	2.45
8 Groupama Sigorta	17.45	12.20	30.55	203.87	27.15	164.34	12.51	24.05	-	-	-	-	20.65	137.81	18.03	109.11	2.44	2.63
9 Sompo Sigorta	3.41	3.79	17.17	114.62	15.71	95.12	9.29	20.51	-	-	-	-	2.20	14.70	1.70	10.30	1.37	1.52
10 Demir Sağlık ve Hayat	98.61	97.40	14.78	98.66	11.27	68.24	31.12	44.57	0.04	0.24	0.01	0.05	8.32	55.52	8.46	51.20	1.18	1.09
11 Türk Nippon Sigorta	12.59	11.15	14.54	97.04	11.12	67.29	30.79	44.21	0.28	1.85	0.44	2.68	3.24	21.65	1.30	7.84	1.16	1.08
12 Eureko Sigorta	5.29	10.05	11.63	77.60	25.28	152.99	-54.00	-49.28	-	-	-	-	11.09	74.01	20.80	125.88	0.93	2.45
13 Doga Sigorta	4.32	3.16	9.93	66.31	8.71	52.72	14.07	25.78	-0.00	-0.00	0.03	0.15	2.22	14.80	0.74	4.48	0.79	0.84
14 Ergo Sigorta	12.85	11.02	8.75	58.37	13.93	84.34	-37.23	-30.79	0.36	2.40	0.79	4.79	6.71	44.79	11.17	67.63	0.70	1.35
15 Ankara Anonim Türk	9.60	6.00	8.54	57.02	5.37	32.52	59.01	75.33	0.16	1.08	0.10	0.61	0.44	2.96	0.42	2.56	0.68	0.52
16 Halk Sigorta	2.63	2.27	8.36	55.76	6.59	39.89	26.78	39.78	1.22	8.16	1.63	9.88	5.66	37.79	1.99	12.05	0.67	0.64
17 Ray Sigorta	4.29	4.14	7.97	53.16	6.19	37.48	28.65	41.85	4.28	28.60	4.29	26.00	6.37	42.54	4.33	26.24	0.64	0.60
18 HDI Sigorta	2.07	1.07	7.70	51.38	2.82	17.06	173.21	201.24	1.96	13.07	1.60	9.70	3.43	22.87	0.70	4.25	0.61	0.27
19 Zurich Sigorta	6.00	6.18	7.20	48.02	7.06	42.76	1.86	12.32	5.95	39.69	6.09	36.87	5.21	34.79	4.95	29.96	0.57	0.68
20 Unico Sigorta	7.60	2.43	5.86	39.09	2.41	14.57	143.26	168.22	0.82	5.50	0.56	3.39	0.24	1.59	0.09	0.52	0.47	0.23
21 Gulf Sigorta	4.48	3.93	3.51	23.42	3.26	19.72	7.73	18.79	0.27	1.78	0.26	1.55	0.21	1.40	0.46	2.77	0.28	0.32
22 Ziraat Sigorta	0.82	0.94	3.44	22.93	3.42	20.68	0.55	10.87	0.07	0.45	0.06	0.35	2.14	14.31	1.67	10.13	0.27	0.33
23 Ethica Sigorta	1.65	1.06	3.22	21.47	1.75	10.59	83.90	102.77	-	-	-0.00	-0.01	1.03	6.90	0.42	2.52	0.26	0.17
24 Şeker Sigorta (ex. SBN)	5.22	5.44	2.76	18.42	2.34	14.18	17.83	29.92	2.74	18.30	2.30	13.92	2.01	13.43	-	-	0.22	0.23
25 Bereket Sigorta	0.66	0.68	1.07	7.17	0.47	2.83	130.00	153.60	1.08	7.22	0.30	1.84	0.35	2.31	0.29	1.73	0.09	0.05
26 Generali Sigorta	1.97	3.27	0.81	5.38	1.40	8.48	-42.49	-36.59	0.21	1.39	0.41	2.49	0.10	0.67	0.34	2.05	0.06	0.14
27 Katılım Emeklilik ve Hayat	7.93	2.71	0.80	5.32	0.23	1.41	242.97	278.17	0.25	1.69	0.09	0.55	0.08	0.52	0.00	0.03	0.06	0.02
28 NN Hayat ve Emeklilik	1.42	0.08	0.55	3.69	0.02	0.13	2,413	2,671	0.23	1.54	0.01	0.06	0.12	0.81	0.00	0.00	0.04	0.00
29 Dubai Starr Sigorta	1.58	1.27	0.54	3.59	0.56	3.38	-3.67	6.21	0.12	0.82	-	-	0.07	0.46	0.04	0.24	0.04	0.05
30 Magdeburger Sigorta	1.17	0.00	0.38	2.52	0.00	0.00	197,325	217,583	0.00	0.02	-	-	0.01	0.04	-	-	0.03	0.00
31 Aegon Emeklilik ve Hayat	0.27	0.00	0.29	1.94	0.00	0.00	50,653	55,861	0.23	1.55	0.00	0.00	-	-	-	-	0.02	0.00
32 Koru Sigorta	0.44	0.09	0.29	1.90	0.05	0.29	493.52	554.42	0.14	0.95	0.03	0.16	0.01	0.05	0.00	0.00	0.02	0.00
33 Chubb European Group	0.30	0.54	0.22	1.44	0.23	1.36	-4.57	5.22	0.01	0.08	0.04	0.22	0.02	0.10	0.01	0.06	0.02	0.02
34 Corpus Sigorta (ex. Turkland Sigorta)	0.28	0.89	0.14	0.93	0.23	1.40	-39.34	-33.12	0.09	0.59	0.03	0.21	0.05	0.32	0.13	0.76	0.01	0.02
35 Neova Sigorta	0.06	0.02	0.14	0.92	0.05	0.28	204.79	236.06	0.11	0.73	0.05	0.28	-	-	-	-	0.01	0.00
36 Vakıf Emeklilik ve Hayat	0.07	-	0.12	0.81	-	-	-	-	0.12	0.81	-	-	0.10	0.64	-	-	0.01	-
37 Fiba Emeklilik ve Hayat	0.20	0.25	0.09	0.60	0.07	0.42	30.97	44.41	0.09	0.60	0.07	0.42	0.02	0.16	0.00	0.03	0.01	0.01
38 Orient Sigorta	0.30	0.23	0.07	0.47	0.06	0.38	11.75	23.21	0.03	0.18	0.02	0.14	-	-	-	-	0.01	0.01
39 Quick Sigorta	0.03	0.02	0.06	0.42	0.03	0.20	92.56	112.32	0.06	0.42	0.03	0.20	0.01	0.08	0.00	0.00	0.00	0.00
40 SS Atlas Karşılıklı Sigorta Kooperatif	0.01	0.00	0.00	0.01	0.00	0.00	1,542	1,710	-	-	0.00	0.00	-	-	0.00	0.00	0.00	0.00
41 Mapfre Yaşam Sigorta	0.01	0.02	0.00	0.01	0.00	0.01	15.63	27.49	-	-	-	-	0.00	0.02	-0.01	-0.06	0.00	0.00
BNP Paribas Cardif Hayat	0.00	-	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	0.00	-
BNP Paribas Cardif	0.00	-	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	0.00	-
Liberty Sigorta	-	0.58	-	-	0.07	0.43	-	-	-	-	0.00	0.02	-	-	0.01	0.04	-	0.01
Top 10			1,143.49	7,631.79	928.07	5,617.63	23.21	35.85	64.10	427.81	53.78	325.56	756.47	5,048.77	636.47	3,852.58	91.30	89.95
Total	12.07	11.43	1,252.44	8,358.92	1,031.79	6,245.42	21.39	33.84	85.00	567.29	73.03	442.03	807.42	5,388.78	686.33	4,154.33	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

The table continues on the next page.

General TPL Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
			FY2019		FY2018		Change (%)		FY2019		FY2018		FY2019		FY2018			
	FY2019	FY2018	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m		
1 Anadolu Anonim Türk	5.05	4.78	50.00	333.69	44.99	272.35	11.12	22.52	16.82	112.26	17.09	103.42	11.96	79.84	19.16	115.96	19.48	19.56
2 Aksigorta	4.12	4.31	27.64	184.45	24.35	147.37	13.52	25.17	24.23	161.69	21.11	127.79	4.52	30.19	3.42	20.70	10.77	10.59
3 Axa Sigorta	3.79	3.06	23.33	155.69	17.04	103.12	36.92	50.97	7.83	52.23	4.37	26.42	8.85	59.08	7.83	47.42	9.09	7.41
4 Allianz Sigorta	1.99	2.33	20.69	138.10	22.37	135.42	-7.51	1.98	11.19	74.68	13.27	80.32	10.09	67.36	16.45	99.59	8.06	9.73
5 Chubb European Group	26.08	35.43	18.99	126.73	14.71	89.04	29.09	42.33	9.86	65.82	6.96	42.13	3.05	20.33	4.05	24.49	7.40	6.40
6 Gulf Sigorta	19.21	18.03	15.04	100.35	14.94	90.40	0.67	11.00	7.16	47.78	7.62	46.14	3.53	23.56	4.74	28.67	5.86	6.49
7 Mapfre Sigorta	3.07	2.85	12.87	85.91	12.45	75.37	3.39	14.00	7.94	52.96	7.47	45.21	4.06	27.09	2.89	17.52	5.02	5.41
8 HDI Sigorta	2.83	3.18	10.52	70.20	8.36	50.59	25.86	38.77	8.25	55.08	6.74	40.80	2.91	19.40	1.37	8.27	4.10	3.63
9 Zurich Sigorta	8.45	7.87	10.13	67.62	8.99	54.39	12.75	24.32	5.44	36.28	3.80	22.97	3.50	23.34	4.35	26.31	3.95	3.91
10 Ray Sigorta	4.87	5.10	9.04	60.34	7.63	46.20	18.45	30.60	7.80	52.04	6.64	40.20	2.77	18.51	2.84	17.19	3.52	3.32
11 Güneş Sigorta	2.43	2.19	8.24	54.96	6.89	41.70	19.54	31.81	6.87	45.85	6.10	36.89	2.76	18.39	3.36	20.36	3.21	3.00
12 Eureko Sigorta	3.15	2.65	6.92	46.18	6.68	40.41	3.64	14.27	5.81	38.81	5.15	31.19	4.46	29.79	2.90	17.55	2.70	2.90
13 Halk Sigorta	1.98	1.86	6.29	41.96	5.40	32.68	16.42	28.37	4.81	32.12	4.27	25.88	0.70	4.65	0.33	2.02	2.45	2.35
14 Sompo Sigorta	1.22	1.54	6.14	41.00	6.39	38.68	-3.88	5.98	4.43	29.59	5.14	31.14	1.33	8.87	1.09	6.62	2.39	2.78
15 Corpus Sigorta (ex. Turkland Sigorta)	9.61	1.66	4.87	32.52	0.43	2.61	1,030	1,146	3.14	20.94	0.25	1.51	0.19	1.27	0.04	0.24	1.90	0.19
16 Dubai Starr Sigorta	13.80	9.38	4.70	31.35	4.12	24.92	14.09	25.80	3.85	25.69	3.31	20.01	0.59	3.96	1.30	7.88	1.83	1.79
17 Ziraat Sigorta	0.92	0.49	3.82	25.51	1.79	10.82	113.81	135.75	3.17	21.13	1.26	7.64	0.22	1.44	0.08	0.50	1.49	0.78
18 Türk Nippon Sigorta	2.26	2.31	2.61	17.44	2.31	13.96	13.30	24.92	1.81	12.06	1.69	10.21	0.57	3.80	0.28	1.69	1.02	1.00
19 Unico Sigorta	2.99	5.39	2.31	15.40	5.33	32.28	-56.72	-52.28	2.02	13.50	4.69	28.41	2.48	16.56	1.24	7.48	0.90	2.32
20 Ergo Sigorta	3.25	3.23	2.21	14.77	4.09	24.75	-45.86	-40.31	1.90	12.67	3.43	20.78	0.71	4.72	2.56	15.50	0.86	1.78
21 Neova Sigorta	0.66	0.64	1.61	10.74	1.38	8.38	16.27	28.20	0.57	3.81	0.44	2.66	0.36	2.42	0.33	2.00	0.63	0.60
22 Groupama Sigorta	0.81	0.74	1.41	9.44	1.64	9.91	-13.58	-4.72	0.48	3.20	0.40	2.41	1.19	7.91	1.55	9.37	0.55	0.71
23 Ethica Sigorta	0.67	0.72	1.31	8.73	1.19	7.22	9.70	20.95	0.84	5.60	0.75	4.56	0.06	0.38	0.02	0.15	0.51	0.52
24 Doga Sigorta	0.51	0.38	1.16	7.77	1.04	6.30	11.86	23.34	0.82	5.45	0.76	4.61	0.06	0.39	0.05	0.32	0.45	0.45
25 Generali Sigorta	2.80	3.13	1.15	7.64	1.34	8.14	-14.83	-6.09	0.96	6.40	1.17	7.07	0.29	1.95	0.18	1.09	0.45	0.58
26 Quick Sigorta	0.56	0.39	1.11	7.44	0.64	3.86	74.62	92.54	0.87	5.82	0.45	2.71	0.05	0.31	0.01	0.07	0.43	0.28
27 Bereket Sigorta	0.47	0.79	0.77	5.13	0.54	3.28	41.99	56.56	0.20	1.33	0.16	0.95	0.35	2.33	0.30	1.83	0.30	0.24
28 Ankara Anonim Türk	0.82	1.11	0.73	4.86	0.99	5.99	-26.51	-18.96	0.31	2.06	0.42	2.56	0.56	3.71	0.64	3.90	0.28	0.43
29 Şeker Sigorta (ex. SBN)	0.62	0.96	0.33	2.19	0.41	2.49	-20.06	-11.86	0.17	1.11	0.23	1.39	0.03	0.21	0.13	0.80	0.13	0.18
30 Koru Sigorta	0.48	0.70	0.31	2.06	0.38	2.27	-17.65	-9.20	0.08	0.50	0.06	0.35	0.06	0.38	0.02	0.11	0.12	0.16
31 Orient Sigorta	1.29	2.35	0.30	1.99	0.63	3.81	-52.64	-47.78	0.13	0.86	0.39	2.33	0.18	1.19	0.12	0.72	0.12	0.27
32 Magdeburger Sigorta	0.43	1.59	0.14	0.94	0.11	0.64	33.43	47.12	0.02	0.11	0.00	0.00	0.01	0.06	-	-	0.05	0.05
33 Liberty Sigorta	-	3.07	-	-	0.38	2.28	-	-	-	-	0.23	1.38	-	-	0.04	0.22	-	0.16
34 Türk P&I Sigorta	-	1.00	-	-	0.09	0.53	-	-	-	-	0.08	0.48	-	-	0.00	0.00	-	0.04
Top 10			198.24	1,323.09	175.82	1,064.25	12.75	24.32	106.50	710.82	95.06	575.41	55.24	368.69	67.09	406.11	77.23	76.45
Total	2.47	2.55	256.68	1,713.12	230.00	1,392.17	11.60	23.05	149.75	999.42	135.89	822.53	72.43	483.39	83.69	506.55	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Financial Results FY2019 vs. FY2018

No. Company	Gross Financial Result				Technical Result				Non-life insurance			
	FY2019		FY2018		FY2019		FY2018		FY2019		FY2018	
	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m
1 Aegon Emeklilik ve Hayat	-0.87	-5.84	4.40	26.64	4.11	27.43	0.34	2.09	-0.04	-0.30	0.01	0.05
2 Aksigorta	-13.76	-91.85	-12.16	-73.59	-0.00	-0.03	-0.00	-0.03	87.52	584.13	60.79	367.93
3 Allianz Hayat ve Emeklilik	3.66	24.45	2.67	16.18	-0.32	-2.15	1.49	9.02	-0.17	-1.11	-0.08	-0.48
4 Allianz Sigorta	30.26	201.96	31.68	191.78	-	-	-	-	120.27	802.67	79.54	481.45
5 Allianz Yaşam ve Emeklilik	29.57	197.37	27.66	167.42	31.64	211.18	20.35	123.17	-0.18	-1.18	-0.17	-1.03
6 Anadolu Anonim Türk	-11.32	-75.57	-19.03	-115.18	-	-	-	-	96.39	643.32	82.95	502.07
7 Anadolu Hayat Emeklilik	18.45	123.11	13.98	84.63	39.57	264.08	24.96	151.10	-0.15	-1.03	-0.18	-1.08
8 Ankara Anonim Türk Sigorta Şirketi	-0.54	-3.63	2.62	15.86	-	-	-	-	3.87	25.84	4.43	26.81
9 Atradius Crédito y Caución	0.18	1.18	-0.10	-0.59	-	-	-	-	-1.60	-10.66	-1.52	-9.20
10 AvivaSA Emeklilik ve Hayat	21.14	141.09	15.93	96.42	11.52	76.90	15.23	92.21	1.57	10.48	0.15	0.91
11 Axa Hayat ve Emeklilik	1.99	13.27	3.00	18.18	0.45	2.99	-0.13	-0.79	0.01	0.07	0.01	0.05
12 Axa Sigorta	13.93	92.97	-26.59	-160.96	-	-	-	-	64.91	433.25	87.93	532.24
13 Bereket Emeklilik ve Hayat	0.35	2.36	0.65	3.96	4.94	32.97	-0.12	-0.73	0.59	3.96	0.09	0.54
14 Bereket Sigorta	-1.66	-11.07	-0.01	-0.05	-	-	-	-	3.01	20.12	-4.62	-27.98
15 BNP Paribas Cardif Emeklilik	5.55	37.07	-8.19	-49.56	6.79	45.32	5.96	36.06	-0.03	-0.21	0.04	0.24
16 BNP Paribas Cardif Hayat Sigorta	3.83	25.59	4.80	29.04	-1.71	-11.42	-0.82	-4.95	0.08	0.56	0.06	0.35
17 BNP Paribas Cardif Sigorta	1.77	11.84	0.15	0.93	-	-	-	-	4.05	27.04	2.02	12.21
18 Bupa Acıbadem Sigorta	20.08	134.04	8.37	50.66	0.55	3.64	0.59	3.56	14.30	95.46	12.51	75.75
19 Chubb European Group	1.43	9.53	0.02	0.11	-	-	-	-	6.35	42.40	3.62	21.91
20 Cigna Finans Emeklilik ve Hayat	9.05	60.43	6.63	40.11	16.79	112.02	9.39	56.83	4.87	32.49	3.72	22.49
21 Coface Sigorta	1.07	7.17	1.53	9.27	-	-	-	-	3.24	21.59	-0.92	-5.57
22 Corpus Sigorta (ex. Turkland)	1.58	10.54	0.01	0.05	-	-	-	-	-0.07	-0.49	-0.94	-5.72
23 Demir Sağlık ve Hayat Sigorta	0.49	3.26	0.85	5.17	-0.12	-0.82	-0.02	-0.10	-0.81	-5.43	-0.79	-4.79
24 Doga Sigorta	16.14	107.69	15.71	95.10	-	-	-	-	2.99	19.93	-1.60	-9.67
25 Dubai Starr Sigorta	0.21	1.38	1.28	7.73	-	-	-	-	-0.03	-0.20	-0.11	-0.69
26 Ergo Sigorta	-8.17	-54.53	-4.69	-28.37	-	-	-	-	-16.00	-106.79	7.78	47.09
27 Ethica Sigorta	-0.54	-3.59	0.26	1.55	-	-	-	-	10.31	68.82	7.31	44.25
28 Euler Hermes Sigorta	0.94	6.30	3.45	20.86	0.00	0.00	-0.00	-0.00	-0.19	-1.28	-0.88	-5.34
29 Eureko Sigorta	-0.15	-0.97	-1.62	-9.83	-	-	-	-	18.40	122.81	13.07	79.13
30 Fiba Emeklilik ve Hayat	0.99	6.61	0.33	2.02	0.42	2.78	0.01	0.05	0.11	0.71	0.06	0.33
31 Garanti Emeklilik ve Hayat	25.35	169.16	41.13	248.94	41.65	277.95	34.75	210.35	-0.00	-0.01	-0.00	-0.00
32 Generali Sigorta	-2.15	-14.37	-1.86	-11.28	-	-	-	-	0.56	3.76	-0.74	-4.45
33 Groupama Hayat	4.95	33.04	10.73	64.95	0.44	2.90	1.64	9.92	0.74	4.95	1.34	8.14
34 Groupama Sigorta	-5.33	-35.60	0.57	3.45	-	-	-	-	10.22	68.19	8.94	54.09
35 Gulf Sigorta	3.33	22.21	2.20	13.31	-	-	-	-	9.44	63.00	4.40	26.66
36 Güneş Sigorta	-2.51	-16.72	-2.45	-14.85	-	-	-	-	22.89	152.79	4.25	25.72
37 Halk Hayat ve Emeklilik	19.27	128.61	21.37	129.34	48.22	321.84	39.13	236.84	0.11	0.71	0.06	0.36
38 Halk Sigorta	8.64	57.69	18.98	114.90	-	-	-	-	36.51	243.69	-3.23	-19.57
39 HDI Sigorta	0.87	5.84	0.80	4.86	-	-	-	-	21.90	146.19	9.67	58.52
40 Katılım Emeklilik ve Hayat	2.04	13.62	1.35	8.19	0.77	5.13	0.54	3.26	0.18	1.21	-0.26	-1.56
41 Koru Sigorta	-1.76	-11.76	-1.46	-8.84	-	-	-	-	4.59	30.64	4.57	27.64
42 Liberty Sigorta	-	-	-1.95	-11.78	-	-	-	-	-	-	-1.91	-11.56
43 Magdeburger Sigorta	4.98	33.26	1.46	8.81	-	-	-	-	-7.33	-48.92	-2.08	-12.59
44 Mapfre Sigorta	0.63	4.20	10.39	62.90	-	-	-	-	2.43	16.21	-6.98	-42.23
45 Mapfre Yaşam Sigorta	0.87	5.82	0.82	4.95	-0.87	-5.79	-0.48	-2.90	0.02	0.11	-0.01	-0.05
46 Metlife Emeklilik ve Hayat	4.36	29.12	14.19	85.90	38.47	256.77	22.55	136.48	17.15	114.46	15.72	95.14
47 Neova Sigorta	7.16	47.76	0.96	5.81	-	-	-	-	18.98	126.70	21.95	132.84
48 NN Hayat ve Emeklilik	-0.28	-1.86	-0.80	-4.84	1.29	8.60	-1.81	-10.95	0.69	4.59	1.28	7.75
49 Orient Sigorta	-0.56	-3.74	1.10	6.65	-	-	-	-	-2.03	-13.56	-2.93	-17.72
50 Quick Sigorta	3.90	26.04	-2.45	-14.85	-	-	-	-	17.68	117.99	10.25	62.06
51 Ray Sigorta	-1.58	-10.56	2.56	15.50	-	-	-	-	11.42	76.25	3.85	23.32
52 Şeker Sigorta (ex. SBN Sigorta)	-0.70	-4.69	0.35	2.14	-	-	-	-	5.93	39.56	2.13	12.91
53 Sompo Sigorta	27.73	185.08	18.97	114.82	-	-	-	-	61.68	411.67	44.08	266.82
54 SS Atlas Karşılıklı Sigorta Kooperatifü	-0.17	-1.13	-0.29	-1.78	-	-	-	-	0.31	2.07	-0.86	-5.20
55 SS TMT Karşılıklı Sigorta Kooperatifü	0.09	0.59	-	-	-	-	-	-	-0.16	-1.04	-	-
56 Türk Nippon Sigorta	-0.88	-5.87	0.54	3.25	-	-	-	-	7.62	50.87	5.96	36.09
57 Türk P&I Sigorta	0.70	4.69	0.87	5.27	-	-	-	-	1.62	10.84	0.37	2.21
58 Unico Sigorta	0.32	2.15	-3.99	-24.13	-	-	-	-	-6.91	-46.13	-15.44	-93.48
59 Vakıf Emeklilik ve Hayat	14.02	93.60	14.41	87.25	30.42	203.00	10.57	63.95	13.95	93.09	5.03	30.45
60 Ziraat Hayat ve Emeklilik	67.99	453.78	57.68	349.16	62.36	416.19	47.28	286.18	1.02	6.79	0.73	4.43
61 Ziraat Sigorta	14.38	96.00	10.23	61.90	-	-	-	-	63.22	421.93	52.80	319.62
62 Zurich Sigorta	1.51	10.08	-6.05	-36.63	-	-	-	-	15.17	101.28	23.47	142.06
Total	342.84	2,288.17	283.96	1,718.80	337.35	2,251.49	231.39	1,400.61	753.19	5,026.84	540.67	3,272.67

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Assets and Reserves

No. Company	Total Assets				Net Assets				Reserves And Insurance Funds				Liquid Asset for Covering Technical Reserves			
	FY2019		FY2018		FY2019		FY2018		FY2019		FY2018		FY2019		FY2018	
	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m
1 Aegon Emeklilik ve Hayat	348.35	2,324.91	270.39	1,636.64	28.55	190.54	24.54	148.52	273.47	1,825.18	205.99	1,246.85	259.34	1,730.88	196.58	1,189.93
2 Aksigorta	695.30	4,640.50	584.45	3,537.66	134.65	898.67	118.61	717.96	396.29	2,644.88	333.21	2,016.94	508.42	3,393.23	417.88	2,529.44
3 Allianz Hayat ve Emeklilik	646.13	4,312.35	549.91	3,328.61	19.07	127.27	18.15	109.87	64.48	430.34	62.11	375.98	85.86	573.03	79.60	481.83
4 Allianz Sigorta	1,600.17	10,679.67	1,435.03	8,686.25	484.40	3,232.94	410.92	2,487.31	974.82	6,506.05	900.10	5,448.33	1,117.07	7,455.42	999.91	6,052.47
5 Allianz Yaşam ve Emeklilik	2,783.39	18,576.59	2,234.95	13,528.12	126.64	845.23	98.69	597.39	151.11	1,008.53	129.26	782.38	285.64	1,906.38	230.29	1,393.93
6 Anadoluhisar Anonim Türk	1,463.45	9,767.23	1,305.80	7,904.03	322.93	2,155.30	271.97	1,646.21	930.83	6,212.42	856.53	5,184.58	976.27	6,515.75	842.75	5,101.18
7 Anadolu Hayat Emeklilik	4,065.68	27,134.78	3,340.74	20,221.51	190.84	1,273.67	155.40	940.62	364.42	2,432.17	313.80	1,899.41	557.56	3,721.20	471.20	2,852.15
8 Ankara Anonim Türk	117.64	785.15	111.95	677.61	26.51	176.92	30.89	186.97	82.03	547.48	69.68	421.79	94.25	629.06	82.80	501.17
9 Atradius Crédito y Caución	18.11	120.89	14.04	84.96	5.34	35.61	2.40	14.53	7.10	47.36	6.07	36.77	10.35	69.06	8.60	52.08
10 AvivaSA Emeklilik ve Hayat	3,850.13	25,696.17	3,186.20	19,286.08	77.05	514.26	61.18	370.31	245.76	1,640.19	181.32	1,097.52	324.42	2,165.21	243.61	1,474.57
11 Axa Hayat ve Emeklilik	121.74	812.52	111.34	673.93	5.76	38.47	15.36	92.96	11.63	77.60	14.33	86.74	19.46	129.86	32.18	194.77
12 Axa Sigorta	1,217.93	8,128.62	1,103.67	6,680.49	265.93	1,774.87	178.80	1,082.28	847.73	5,657.81	853.32	5,165.15	989.58	6,604.54	884.02	5,350.96
13 Bereket Emeklilik ve Hayat	108.55	724.49	82.56	499.75	8.44	56.30	5.06	30.60	9.51	63.44	4.48	27.12	4.37	29.15	4.43	26.84
14 Bereket Sigorta	118.48	790.75	84.10	509.04	15.77	105.27	9.31	56.34	85.01	567.33	63.96	387.12	82.47	550.42	61.83	374.28
15 BNP Paribas Cardif Emeklilik	565.08	3,771.41	477.27	2,888.89	50.28	335.60	43.48	263.17	31.59	210.85	23.60	142.82	67.81	452.59	51.34	310.76
16 BNP Paribas Cardif Hayat	30.33	202.43	33.90	205.19	6.06	40.45	12.25	74.16	14.34	95.71	14.17	85.76	23.59	157.43	29.15	176.46
17 BNP Paribas Cardif Sigorta	55.15	368.07	46.07	278.89	22.88	152.67	19.31	116.91	28.69	191.50	24.20	146.46	38.44	256.56	33.04	200.01
18 Bupa Acıbadem Sigorta	253.31	1,690.64	175.12	1,060.02	86.75	578.96	64.21	388.64	99.41	663.47	77.40	468.48	186.27	1,243.21	124.98	756.48
19 Chubb European Group	111.14	741.78	54.80	331.73	35.99	240.21	15.59	94.34	38.31	255.66	24.72	149.62	62.48	417.02	22.83	138.17
20 Cigna Finans Emeklilik ve Hayat	255.49	1,705.20	224.56	1,359.29	33.87	226.05	27.42	165.98	58.53	390.66	51.55	312.03	85.40	569.98	73.29	443.62
21 Coface Sigorta	21.51	143.58	17.71	107.20	7.40	49.40	4.65	28.17	9.94	66.35	9.49	57.46	9.71	64.82	7.70	46.61
22 Corpus Sigorta (ex. Turkland)	54.92	366.57	27.86	168.66	5.43	36.22	2.13	12.89	40.79	272.24	22.90	138.64	34.32	229.09	21.97	133.01
23 Demir Sağlık ve Hayat	17.01	113.54	15.64	94.66	2.44	16.31	3.22	19.49	11.72	78.24	9.67	58.53	11.03	73.64	11.54	69.88
24 Doga Sigorta	256.03	1,708.79	226.85	1,373.13	49.22	328.49	40.56	245.53	157.22	1,049.31	138.30	837.12	205.12	1,369.00	167.95	1,016.63
25 Dubai Starr Sigorta	38.22	255.08	44.13	267.10	8.33	55.63	8.99	54.44	13.62	90.90	17.71	107.20	20.14	134.43	22.71	137.47
26 Ergo Sigorta	-	-	205.92	1,246.43	-	-	33.88	205.09	-	-	146.93	889.39	-	-	156.91	949.76
27 Ethica Sigorta	211.02	1,408.35	149.04	902.14	27.95	186.51	22.24	134.60	117.06	781.24	82.78	501.06	181.20	1,209.35	123.21	745.76
28 Euler Hermes Sigorta	15.13	100.99	15.59	94.34	6.60	44.03	6.55	39.66	5.19	34.65	5.37	32.51	7.88	52.58	8.46	51.23
29 Eureko Sigorta	319.50	2,132.38	317.30	1,920.61	112.14	748.42	107.93	653.27	149.35	996.79	144.76	876.22	199.79	1,333.41	188.70	1,142.18
30 Fibा Emeklilik ve Hayat	365.82	2,441.51	315.79	1,911.50	12.27	81.88	10.68	64.65	24.27	161.97	18.10	109.59	25.49	170.14	20.73	125.46
31 Garanti Emeklilik ve Hayat	3,011.58	20,099.59	2,463.62	14,912.29	201.50	1,344.83	146.52	886.90	100.18	668.61	77.25	467.62	318.16	2,123.44	243.71	1,475.18
32 Generali Sigorta	82.97	553.73	66.08	399.99	29.88	199.43	17.13	103.71	43.86	292.76	36.87	223.18	64.17	428.28	47.23	285.88
33 Groupama Hayat	41.16	274.71	62.51	378.34	19.02	126.96	24.93	150.92	18.66	124.52	31.45	190.38	31.63	211.08	37.85	229.08
34 Groupama Sigorta	326.82	2,181.23	303.04	1,834.27	81.37	543.09	87.19	527.78	214.65	1,432.58	199.37	1,206.79	243.20	1,623.16	217.53	1,316.72
35 Gulf Sigorta	113.98	760.69	97.53	590.35	42.09	280.91	31.00	187.67	61.37	409.59	59.81	362.04	88.71	592.04	68.75	416.14
36 Güneş Sigorta	548.87	3,663.24	431.27	2,610.46	193.31	1,290.14	132.54	802.28	257.13	1,716.09	226.01	1,368.05	271.48	1,811.88	180.77	1,094.21
37 Halk Hayat ve Emeklilik	1,317.10	8,790.48	1,017.25	6,157.42	134.30	896.31	130.02	787.02	99.76	665.79	84.08	508.95	240.56	1,605.54	222.47	1,346.64
38 Halk Sigorta	456.79	3,048.66	384.20	2,325.55	90.90	606.66	61.97	375.08	313.98	2,095.50	273.44	1,655.13	381.00	2,542.85	304.09	1,840.63
39 HDI Sigorta	620.66	4,142.34	346.71	2,098.63	112.73	752.35	80.57	487.69	379.55	2,533.14	202.35	1,224.80	418.88	2,795.65	237.65	1,438.52
40 Katılım Emeklilik ve Hayat	391.58	2,613.43	276.31	1,672.52	11.28	75.27	8.40	50.83	8.94	59.68	6.52	39.48	23.36	155.88	17.27	104.53
41 Koru Sigorta	64.73	432.02	46.99	284.42	6.21	41.43	3.69	22.34	51.64	344.66	39.35	238.20	54.28	362.30	37.17	225.01
42 Magdeburger Sigorta	39.49	263.56	12.64	76.53	4.63	30.88	2.75	16.67	31.93	213.10	9.78	59.22	31.48	210.11	11.09	67.10
43 Mapfre Sigorta	570.09	3,804.81	591.60	3,580.95	111.36	743.21	112.75	682.46	363.27	2,424.51	369.37	2,235.79	356.01	2,376.06	344.01	2,082.32
44 Mapfre Yaşam Sigorta	12.26	81.79	9.53	57.69	2.63	17.54	3.13	18.96	7.55	50.36	5.04	30.49	6.74	45.01	6.00	36.29
45 Metlife Emeklilik ve Hayat	642.68	4,289.30	562.32	3,403.70	131.95	880.65	124.74	755.03	116.47	777.32	101.95	617.10	185.08	1,235.26	154.11	932.80
46 Neova Sigorta	359.57	2,399.84	299.32	1,811.77	74.29	495.82	66.32	401.42	256.56	1,712.33	206.92	1,252.49	306.80	2,047.62	243.17	1,471.88
47 NN Hayat ve Emeklilik	721.55	4,815.70	598.90	3,625.14	15.99	106.74	14.97	90.58	17.91	119.52	16.69	101.03	32.12	214.38	33.87	205.01
48 Orient Sigorta	40.83	272.53	31.41	190.11	11.63	77.60	4.61	27.91	24.56	163.92	20.75	125.62	31.89	212.86	20.42	123.60
49 Quick Sigorta	224.09	1,495.59	147.20	891.00	31.45	209.90	13.72	83.02	171.19	1,142.51	116.86	707.37	178.31	1,190.06	105.20	636.75
50 Ray Sigorta	191.19	1,276.05	153.09	926.65	39.28	262.15	35.05	212.17	86.96	580.37	80.07	484.64	110.20	735.46	88.53	535.85
51 Şeker Sigorta (ex. SBN)	75.91	506.64	56.98	344.91	15.07	100.57	12.47	75.46	54.54	364.02	39.25	237.60	64.58	430.99	47.03	284.67
52 Sompo Sigorta	776.41	5,181.85	648.01	3,922.38	242.33	1,617.30	187.65	1,135.82	450.35	3,005.69	381.26	2,307.78	633.19	4,226.00	534.71	3,236.59
53 SS Atlas Karşılıklı	6.64	44.33	4.02	24.36	0.13	0.86	-0.40	-2.41	5.43							

Shares of premiums ceded in reinsurance in GWP in 2019 per insurance companies and classes

No. Company	Total market	Life	Non-life	Motor hull	Motor Vehicle Liability	Fire and allied perils	Damages to Property	Accidents	Sickness and Health	GTPL
	%	%	%	%	%	%	%	%	%	%
1 Aegon Emeklilik ve Hayat	3.30	3.09	76.07	-	-	-	-	5.99	80.00	-
2 Aksigorta	38.81	-	38.81	0.54	11.84	78.79	67.53	26.18	70.67	87.66
3 Allianz Hayat ve Emeklilik	10.19	10.11	22.52	-	-	-	-	22.52	-	-
4 Allianz Sigorta	18.33	-	18.33	1.68	36.15	45.40	45.32	4.18	2.44	54.08
5 Allianz Yaşam ve Emeklilik	6.67	6.68	2.01	-	-	-	-	2.01	-	-
6 Anadolu Anonim Türk Sigorta Şirketi	29.46	-	29.46	0.42	32.08	55.83	42.43	9.85	6.49	33.64
7 Anadolu Hayat Emeklilik	1.85	1.81	48.46	-	-	-	-	48.46	-	-
8 Ankara Anonim Türk Sigorta Şirketi	12.59	-	12.59	0.37	8.01	65.55	95.26	30.16	1.89	42.42
9 Atradius Crédito y Caución	62.55	-	62.55	-	-	-	-	-	-	-
10 AvivaSA Emeklilik ve Hayat	2.79	2.43	6.70	-	-	-	-	6.70	-	-
11 Axa Hayat ve Emeklilik	16.97	16.93	21.56	-	-	-	-	21.56	-	-
12 Axa Sigorta	19.81	-	19.81	0.91	19.01	38.29	42.02	58.80	1.07	33.55
13 Bereket Emeklilik ve Hayat	27.87	6.81	100.12	-	-	-	-	100.12	-	-
14 Bereket Sigorta	53.87	-	53.87	0.11	10.44	68.03	93.96	4.86	100.72	25.84
15 BNP Paribas Cardif Emeklilik	2.21	2.21	2.48	-	-	-	-	2.48	-	-
16 BNP Paribas Cardif Hayat Sigorta	0.01	0.01	-	-	-	-	-	-	-	-
17 BNP Paribas Cardif Sigorta	1.13	-	1.13	-	-	-	1.23	0.12	-	-
18 Bupa Acıbadem Sigorta	1.29	23.41	1.24	-	-	-	-	2.91	1.24	-
19 Chubb European Group	50.60	-	50.60	-	-	66.22	42.57	33.64	5.55	51.93
20 Cigna Finans Emeklilik ve Hayat	1.51	1.34	2.87	-	-	-	-	2.87	-	-
21 Coface Sigorta	51.02	-	51.02	-	-	-	-	-	-	-
22 Corpus Sigorta (ex. Turkland Sigorta)	31.24	-	31.24	7.79	13.68	47.43	55.00	46.20	63.16	64.39
23 Demir Sağlık ve Hayat Sigorta	0.24	0.13	0.24	-	-	-	-	0.87	0.24	-
24 Doga Sigorta	41.15	-	41.15	33.22	39.26	58.27	86.81	43.15	-0.00	70.16
25 Dubai Starr Sigorta	81.47	-	81.47	19.67	-	82.81	87.04	39.40	22.69	81.93
26 Ergo Sigorta	40.22	-	40.22	1.09	29.61	78.12	86.12	41.98	4.11	85.75
27 Ethica Sigorta	40.23	-	40.23	37.71	40.42	75.40	72.19	22.47	-	64.12
28 Euler Hermes Sigorta	91.21	-76.78	91.21	-	-	-	-	-	-	-
29 Eureko Sigorta	44.98	-	44.98	0.04	8.04	74.72	56.73	8.80	-	84.03
30 Fiba Emeklilik ve Hayat	13.83	13.63	27.28	-	-	-	-	15.75	100.00	-
31 Garanti Emeklilik ve Hayat	7.55	7.55	-	-	-	-	-	-	-	-
32 Generali Sigorta	31.47	-	31.47	2.62	2.51	86.14	94.02	33.92	25.92	83.68
33 Groupama Hayat	6.22	6.48	-	-	-	-	-	-	-	-
34 Groupama Sigorta	19.13	-	19.13	0.51	14.40	83.15	55.42	2.06	-	33.92
35 Gulf Sigorta	36.85	-	36.85	3.87	8.47	68.89	7.23	1.86	7.61	47.61
36 Güneş Sigorta	42.63	-	42.63	2.04	25.17	65.92	81.17	18.09	-	83.42
37 Halk Hayat ve Emeklilik	1.69	1.67	6.28	-	-	-	-	6.28	-	-
38 Halk Sigorta	30.40	-	30.40	-	11.93	76.90	71.56	6.49	14.64	76.57
39 HDI Sigorta	39.24	-	39.24	0.11	41.42	81.16	85.65	42.58	25.44	78.46
40 Katılım Emeklilik ve Hayat	13.62	9.71	28.36	-	-	-	-	26.30	31.75	-
41 Koru Sigorta	14.27	-	14.27	2.68	7.20	82.01	94.45	30.66	49.80	24.27
42 Magdeburger Sigorta	7.96	-	7.96	0.79	7.14	90.03	87.16	86.87	0.72	11.85
43 Mapfre Sigorta	24.68	-	24.68	0.00	8.82	78.08	80.54	34.61	0.01	61.65
44 Mapfre Yaşam Sigorta	7.95	7.89	16.65	-	-	-	-	17.00	-	-
45 Metlife Emeklilik ve Hayat	8.88	5.62	21.54	-	-	-	-	21.54	-	-
46 Neova Sigorta	20.37	-	20.37	0.38	16.97	69.31	69.86	0.76	78.72	35.46
47 NN Hayat ve Emeklilik	2.54	1.84	10.24	-	-	-	-	3.81	41.78	-
48 Orient Sigorta	28.15	-	28.15	9.37	23.19	87.94	88.31	11.68	37.49	43.41
49 Quick Sigorta	20.98	-	20.98	24.43	17.88	89.53	90.38	91.33	100.00	78.27
50 Ray Sigorta	53.62	-	53.62	0.18	55.80	79.72	65.12	44.35	53.79	86.25
51 Şeker Sigorta (ex. SBN Sigorta)	30.61	-	30.61	3.82	18.12	78.30	83.51	7.78	99.34	50.73
52 Sompo Sigorta	29.96	-	29.96	0.31	29.36	86.21	59.58	16.56	-	72.18
53 SS Atlas Karşılıklı Sigorta Kooperatifİ	9.85	-	9.85	0.75	-	85.32	74.75	79.39	-	-
54 Türk Nippon Sigorta	18.00	-	18.00	11.30	6.67	87.47	86.35	48.24	1.91	69.14
55 Türk P&L Sigorta	34.34	-	34.34	-	-	-	-	-	-	-
56 Unico Sigorta	26.86	-	26.86	1.10	18.38	66.44	50.00	70.87	14.07	87.62
57 Vakıf Emeklilik ve Hayat	4.45	0.71	18.72	-	-	-	-	18.44	100.00	-
58 Ziraat Hayat ve Emeklilik	0.25	0.26	-	-	-	-	-	-	-	-
59 Ziraat Sigorta	63.57	-	63.57	0.82	6.95	48.65	86.21	14.66	1.98	82.82
60 Zurich Sigorta	30.97	-	30.97	1.20	3.52	54.90	47.49	1.51	82.65	53.65
Total	26.45	3.26	31.00	2.12	23.62	64.87	68.97	17.96	6.79	58.34

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

GWP Portfolio - 2019

No.	Company	Life	Overall non-life insurance	Motor insurance, of which:			Property insurance, of which:		
				Overall motor	Motor hull	Motor vehicle liability	Overall property	Fire and allied perils	Damages to property
		%	%	%	%	%	%	%	%
1	Aegon Emeklilik ve Hayat	99.72	0.28	-	-	-	-	-	-
2	Aksigorta	-	100.00	53.86	19.13	34.73	24.83	18.17	6.66
3	Allianz Hayat ve Emeklilik	99.36	0.64	-	-	-	-	-	-
4	Allianz Sigorta	-	100.00	35.00	12.16	22.84	14.05	10.04	4.01
5	Allianz Yasam ve Emeklilik	99.84	0.16	-	-	-	-	-	-
6	Anadolu Anonim Türk Sigorta Şirketi	-	100.00	47.10	19.75	27.35	25.18	17.73	7.45
7	Anadolu Hayat Emeklilik	99.91	0.09	-	-	-	-	-	-
8	Ankara Anonim Türk Sigorta Şirketi	-	100.00	77.96	19.36	58.59	9.75	8.29	1.46
9	Atradius Crédito y Caución	-	100.00	-	-	-	-	-	-
10	AvivaSA Emeklilik ve Hayat	91.65	8.35	-	-	-	-	-	-
11	Axa Hayat ve Emeklilik	99.08	0.92	-	-	-	-	-	-
12	Axa Sigorta	-	100.00	56.08	23.49	32.59	25.93	20.11	5.82
13	Bereket Emeklilik ve Hayat	77.43	22.57	-	-	-	-	-	-
14	Bereket Sigorta	-	100.00	38.60	13.17	25.43	55.42	7.87	47.55
15	BNP Paribas Cardif Emeklilik	99.82	0.18	-	-	-	-	-	-
16	BNP Paribas Cardif Hayat Sigorta	99.01	0.99	-	-	-	-	-	-
17	BNP Paribas Cardif Sigorta	-	100.00	-	-	-	77.97	-	77.97
18	Bupa Açıbadem Sigorta	0.25	99.75	-	-	-	-	-	-
19	Chubb European Group	-	100.00	-	-	-	62.16	29.17	32.98
20	Cigna Finans Emeklilik ve Hayat	89.26	10.74	-	-	-	-	-	-
21	Coface Sigorta	-	100.00	-	-	-	-	-	-
22	Corpus Sigorta (ex. Turkland Sigorta)	-	100.00	60.27	2.47	57.79	23.08	14.53	8.54
23	Demir Sağlık ve Hayat Sigorta	1.10	98.90	-	-	-	-	-	-
24	Doga Sigorta	-	100.00	77.76	10.55	67.21	10.60	9.12	1.48
25	Dubai Starr Sigorta	-	100.00	-0.68	-0.68	-	73.07	41.71	31.36
26	Ergo Sigorta	-	100.00	43.10	19.17	23.93	29.48	19.94	9.55
27	Ethica Sigorta	-	100.00	87.17	11.49	75.68	5.29	4.54	0.74
28	Euler Hermes Sigorta	0.00	100.00	-	-	-	-	-	-
29	Eureko Sigorta	-	100.00	28.75	19.53	9.21	53.28	36.97	16.30
30	Fiba Emeklilik ve Hayat	98.55	1.45	-	-	-	-	-	-
31	Garanti Emeklilik ve Hayat	100.00	0.00	-	-	-	-	-	-
32	Generali Sigorta	-	100.00	63.06	27.61	35.45	27.46	20.08	7.37
33	Groupama Hayat	95.89	4.11	-	-	-	-	-	-
34	Groupama Sigorta	-	100.00	55.09	38.64	16.45	21.39	13.11	8.29
35	Gulf Sigorta	-	100.00	11.52	6.53	5.00	45.17	22.66	22.51
36	Güneş Sigorta	-	100.00	35.10	14.68	20.43	28.35	18.27	10.08
37	Halk Hayat ve Emeklilik	99.66	0.34	-	-	-	-	-	-
38	Halk Sigorta	-	100.00	64.23	11.18	53.05	27.05	20.20	6.85
39	HDI Sigorta	-	100.00	61.57	33.41	28.16	24.24	17.10	7.14
40	Katılım Emeklilik ve Hayat	79.03	20.97	-	-	-	-	-	-
41	Koru Sigorta	-	100.00	88.71	6.48	82.23	8.44	4.46	3.98
42	Magdeburger Sigorta	-	100.00	95.97	17.11	78.87	1.00	0.88	0.11
43	Mapfre Sigorta	-	100.00	44.64	13.80	30.84	23.91	13.90	10.01
44	Mapfre Yaşam Sigorta	99.30	0.70	-	-	-	-	-	-
45	Metlife Emeklilik ve Hayat	79.51	20.49	-	-	-	-	-	-
46	Neova Sigorta	-	100.00	71.42	13.87	57.55	13.40	8.95	4.45
47	NN Hayat ve Emeklilik	91.60	8.40	-	-	-	-	-	-
48	Orient Sigorta	-	100.00	79.36	35.95	43.41	10.08	7.63	2.46
49	Quick Sigorta	-	100.00	94.11	5.53	88.59	3.26	2.03	1.22
50	Ray Sigorta	-	100.00	49.93	19.43	30.50	34.08	22.97	11.11
51	Şeker Sigorta (ex. SBN Sigorta)	-	100.00	71.04	1.91	69.12	13.78	8.83	4.94
52	Sompo Sigorta	-	100.00	76.57	25.52	51.05	16.15	10.27	5.89
53	SS Atlas Karşılıklı Sigorta Kooperatifii	-	100.00	83.36	83.36	-	2.58	2.35	0.23
54	Türk Nippon Sigorta	-	100.00	70.19	7.95	62.24	9.45	5.41	4.05
55	Türk P&I Sigorta	-	100.00	-	-	-	-	-	-
56	Unico Sigorta	-	100.00	59.87	33.79	26.08	21.31	18.79	2.53
57	Vakıf Emeklilik ve Hayat	79.21	20.79	-	-	-	-	-	-
58	Ziraat Hayat ve Emeklilik	98.92	1.08	-	-	-	-	-	-
59	Ziraat Sigorta	-	100.00	11.33	7.10	4.23	77.99	17.33	60.66
60	Zurich Sigorta	-	100.00	29.06	16.28	12.78	35.14	27.15	7.98
TOTAL FY2019	%	16.40	83.60	40.62	13.58	27.03	20.69	12.20	8.49
	TRY m	11,358.90	57,895.95	28,127.98	9,406.43	18,721.55	14,326.63	8,447.13	5,879.50
	EUR m	1,701.94	8,674.72	4,214.50	1,409.39	2,805.10	2,146.60	1,265.66	880.94
TOTAL FY2018	%	12.66	87.34	43.36	14.35	29.01	22.36	12.76	9.60
	TRY m	6,920.65	47,742.57	23,703.45	7,843.09	15,860.36	12,224.38	6,977.67	5,246.71
	EUR m	1,143.34	7,887.42	3,915.98	1,295.74	2,620.25	2,019.56	1,152.76	866.80

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Accidents	Sickness and health	Casco insurance (Railway, aircraft & ships, summed)	Goods in transit	Carriers' liability (Aircraft & ships, summed)	GTPL	Credit, suretyship & financial losses	Legal Expenses	Assistance
%	%	%	%	%	%	%	%	%
0.02	0.27	-	-	-	-	-	-	-
0.96	8.74	1.37	1.64	0.52	4.12	3.86	0.10	-
0.64	-	-	-	-	-	-	-	-
1.92	44.01	0.46	1.25	0.11	1.99	0.89	0.32	-
0.16	-	-	-	-	-	-	-	-
2.38	12.46	3.16	2.25	0.96	5.05	1.26	0.21	-
0.09	-	-	-	-	-	-	-	-
1.17	9.60	0.00	0.28	-	0.82	0.01	0.41	-
-	-	-	-	-	-	100.00	-	-
8.35	-	-	-	-	-	-	-	-
0.92	-	-	-	-	-	-	-	-
1.92	9.41	0.28	1.55	0.00	3.79	0.73	0.30	-
22.57	-	-	-	-	-	-	-	-
4.28	0.66	0.02	0.28	-	0.47	0.07	0.21	-
0.18	-	-	-	-	-	-	-	-
0.99	0.00	-	-	-	-	-	-	-
4.20	0.00	-	-	-	-	17.83	-	-
0.22	99.53	-	-	-	-	-	-	-
4.68	0.30	-	4.72	0.00	26.08	2.06	-	-
10.74	-	-	-	-	-	-	-	-
-	-	-	-	-	-	100.00	-	-
1.64	0.28	0.37	1.93	2.24	9.61	0.59	-	-
0.29	98.61	-	-	-	-	-	-	-
4.11	4.32	0.00	2.21	0.00	0.51	0.13	0.35	-
2.76	1.58	0.24	4.60	2.76	13.80	1.85	0.01	-
0.84	12.85	3.76	6.27	-	3.25	0.24	0.21	-
3.99	1.65	0.00	0.00	-	0.67	0.01	1.22	-
-	-	-	-	-	-	100.00	-	-
4.12	5.29	1.21	1.81	0.44	3.15	1.75	0.20	-
1.25	0.20	-	-	-	-	-	-	-
0.00	-	-	-	-	-	-	-	-
2.31	1.97	0.11	1.79	0.33	2.80	0.04	0.15	-
4.11	-	-	-	-	-	-	-	-
1.29	17.45	0.89	1.68	-	0.81	1.04	0.35	-
5.27	4.48	0.22	6.11	0.46	19.21	7.55	-	-
4.63	12.42	6.85	1.28	6.40	2.43	2.05	0.50	-
0.34	-	-	-	-	-	-	-	-
2.40	2.63	0.58	0.28	0.04	1.98	0.80	-0.00	-
1.50	2.07	0.52	5.89	-	2.83	0.08	1.31	-
13.04	7.93	-	-	-	-	-	-	-
0.95	0.44	0.00	0.18	-	0.48	0.56	0.24	-
1.00	1.17	0.01	0.20	0.00	0.43	0.00	0.21	-
0.59	25.27	0.44	1.81	0.02	3.07	0.17	0.08	-
0.69	0.01	-	-	-	-	-	-	-
20.49	-	-	-	-	-	-	-	-
11.35	0.06	-	0.75	-	0.66	0.20	2.18	-
6.97	1.42	-	-	-	-	-	-	-
2.64	0.30	0.02	5.17	-	1.29	0.80	0.34	-
0.08	0.03	0.04	0.30	0.00	0.56	0.88	0.74	-
1.16	4.29	1.08	3.30	0.01	4.87	1.10	0.17	-
8.46	5.22	0.02	0.62	-	0.62	0.24	-	-
0.42	3.41	0.22	1.08	0.11	1.22	0.67	0.17	-
8.34	0.01	-	2.38	-	-	1.80	1.52	-
4.60	12.59	0.01	0.89	0.00	2.26	0.01	-	-
-	-	57.76	-	42.24	-	-	-	-
3.78	7.60	0.05	1.92	-	2.99	1.74	0.74	-
20.72	0.07	-	-	-	-	-	-	-
1.08	-	-	-	-	-	-	-	-
8.15	0.82	0.13	0.05	-	0.92	0.52	0.09	0.01
16.30	6.00	0.15	4.06	-	8.45	0.54	0.29	-
3.43	12.07	0.92	1.37	0.45	2.47	1.30	0.29	0.00
2,372.74	8,358.92	637.18	950.79	308.75	1,713.12	901.91	197.78	0.16
355.51	1,252.44	95.47	142.46	46.26	256.68	135.14	29.63	0.02
3.31	11.43	0.88	1.52	0.41	2.55	1.22	0.31	0.00
1,807.82	6,245.42	480.07	829.83	225.76	1,392.17	665.80	167.74	0.12
298.67	1,031.79	79.31	137.09	37.30	230.00	110.00	27.71	0.02

Number of Insurance Policies Issued in 2019

No.	Company	Total	Life	Overall non-life insurance	Motor insurance, of which:			Property insurance, of which:		
		%	%	%	Overall motor	Motor hull	Motor vehicle liability	Overall property	Fire and allied perils	Damages to property
1	Aegon Emeklilik ve Hayat	114,165	114,056	109	-	-	-	-	-	-
2	Aksigorta	4,103,720	-	4,103,720	1,725,381	469,051	1,256,330	1,708,923	1,532,515	176,408
3	Allianz Hayat ve Emeklilik	150,534	105,129	45,405	-	-	-	-	-	-
4	Allianz Sigorta	3,895,777	-	3,895,777	1,614,894	430,383	1,184,511	1,222,027	1,168,146	53,881
5	Allianz Yaşam ve Emeklilik	100,319	99,552	767	-	-	-	-	-	-
6	Anadolu Anonim Türk	4,897,030	-	4,897,030	2,072,785	595,213	1,477,572	1,385,144	1,337,702	47,442
7	Anadolu Hayat Emeklilik	202,074	159,203	42,871	-	-	-	-	-	-
8	Ankara Anonim Türk Sigorta Şirketi	809,889	-	809,889	376,223	92,563	283,660	146,149	112,044	34,105
9	Atradius Crédito y Caución	225	-	225	-	-	-	-	-	-
10	AvivaSA Emeklilik ve Hayat	1,193,340	894,097	299,243	-	-	-	-	-	-
11	Axa Hayat ve Emeklilik	39,860	38,160	1,700	-	-	-	-	-	-
12	Axa Sigorta	3,900,976	-	3,900,976	1,679,673	530,286	1,149,387	1,614,492	1,141,676	472,816
13	Bereket Emeklilik ve Hayat	343,216	789	342,427	-	-	-	-	-	-
14	Bereket Sigorta	1,658,340	-	1,658,340	387,186	103,557	283,629	1,235,397	273,378	962,019
15	BNP Paribas Cardif Emeklilik	829,186	828,072	1,114	-	-	-	-	-	-
16	BNP Paribas Cardif Hayat Sigorta	753,217	753,216	1	-	-	-	-	-	-
17	BNP Paribas Cardif Sigorta	721,793	-	721,793	-	-	-	695,003	-	695,003
18	Bupa Acıbadem Sigorta	148,190	644	147,546	-	-	-	-	-	-
19	Chubb European Group	6,832	-	6,832	-	-	-	136	123	13
20	Cigna Finans Emeklilik ve Hayat	253,270	100,628	152,642	-	-	-	-	-	-
21	Coface Sigorta	366	-	366	-	-	-	-	-	-
22	Corpus Sigorta (ex. Turkland)	300,417	-	300,417	243,500	4,607	238,893	31,449	28,306	3,143
23	Demir Sağlık ve Hayat Sigorta	223,543	928	222,615	-	-	-	-	-	-
24	Doga Sigorta	2,448,125	-	2,448,125	1,359,808	152,934	1,206,873	821,722	814,873	6,850
25	Dubai Starr Sigorta	65,772	-	65,772	2,980	2,980	-	17,555	6,307	11,248
26	Ethica Sigorta	2,708,972	-	2,708,972	1,666,442	129,784	1,536,658	437,596	437,596	-
27	Euler Hermes Sigorta	464	-	464	-	-	-	-	-	-
28	Eureko Sigorta	1,688,786	-	1,688,786	254,688	173,445	81,243	1,011,023	863,729	147,295
29	Fiba Emeklilik ve Hayat	831,026	630,024	201,002	-	-	-	-	-	-
30	Garanti Emeklilik ve Hayat	3,336	1,214	2,122	-	-	-	-	-	-
31	Generali Sigorta	356,093	-	356,093	122,918	54,855	68,063	109,206	107,088	2,118
32	Groupama Hayat	14,483	8,897	5,586	-	-	-	-	-	-
33	Groupama Sigorta	1,126,229	-	1,126,229	530,786	350,322	180,464	370,008	282,197	87,811
34	Gulf Sigorta	3,389,189	-	3,389,189	28,962	23,728	5,233	1,915,911	97,035	1,818,876
35	Güneş Sigorta	2,842,913	-	2,842,913	535,715	187,942	347,773	969,817	861,834	107,983
36	Halk Hayat ve Emeklilik	1,145,546	444,080	701,466	-	-	-	-	-	-
37	Halk Sigorta	2,902,272	-	2,902,272	1,416,120	173,607	1,242,513	1,126,223	1,109,087	17,136
38	HDI Sigorta	3,095,011	-	3,095,011	1,193,223	361,193	832,030	1,444,908	803,481	641,427
39	Katılım Emeklilik ve Hayat	237,064	17,972	219,092	-	-	-	-	-	-
40	Koru Sigorta	822,748	-	822,748	599,441	25,842	573,599	91,171	89,266	1,905
41	Magdeburger Sigorta	217,919	-	217,919	198,968	31,897	167,071	9,857	9,805	52
42	Mapfre Sigorta	1,652,369	-	1,652,369	1,007,513	212,437	795,076	352,068	341,393	10,675
43	Mapfre Yaşam Sigorta	6,568	5,602	966	-	-	-	-	-	-
44	Metlife Emeklilik ve Hayat	917,044	50,032	867,012	-	-	-	-	-	-
45	Neova Sigorta	2,673,358	-	2,673,358	2,155,414	136,674	2,018,739	465,480	446,044	19,436
46	NN Hayat ve Emeklilik	87,412	31,075	56,337	-	-	-	-	-	-
47	Orient Sigorta	235,211	-	235,211	66,048	49,252	16,796	18,329	8,270	10,059
48	Quick Sigorta	1,888,572	-	1,888,572	1,800,336	42,285	1,758,050	62,136	59,252	2,885
49	Ray Sigorta	1,970,197	-	1,970,197	647,444	177,211	470,234	788,815	416,964	371,851
50	Şeker Sigorta (ex. SBN Sigorta)	542,939	-	542,939	236,472	3,713	232,759	83,448	75,092	8,356
51	Sompo Sigorta	5,088,268	-	5,088,268	2,123,152	615,214	1,507,938	1,949,626	505,907	1,443,719
52	SS Atlas Karşılıklı Sigorta Kooperatifİ	112,725	-	112,725	24,618	24,618	-	7,668	4,942	2,726
53	Türk Nippon Sigorta	1,026,898	-	1,026,898	545,503	41,871	503,633	119,679	118,046	1,633
54	Türk P&I Sigorta	2,735	-	2,735	-	-	-	-	-	-
55	Unico Sigorta	1,330,294	-	1,330,294	349,342	127,819	221,523	366,015	257,920	108,095
56	Vakıf Emeklilik ve Hayat	1,073,780	165,833	907,947	-	-	-	-	-	-
57	Ziraat Hayat ve Emeklilik	-31,967	324	-32,291	-	-	-	-	-	-
58	Ziraat Sigorta	5,549,357	-	5,549,357	328,141	251,589	76,553	3,838,445	2,868,097	970,349
59	Zurich Sigorta	1,056,959	-	1,056,959	164,483	93,982	70,501	365,980	336,796	29,184
TOTAL 2019		73,724,944	4,449,527	69,275,417	25,458,158	5,670,853	19,787,305	24,781,407	16,514,910	8,266,497
TOTAL 2018		68,552,496	2,849,111	65,703,385	25,576,734	5,889,250	19,687,484	24,529,712	16,835,914	7,693,798

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

Accidents	Sickness and health	Casco insurance (Railway, aircraft & ships, summed)	Goods in transit	Carriers' liability (Aircraft & ships, summed)	GTPL	Credit, suretyship & financial losses	Legal Expenses	Assistance
%	%	%	%	%	%	%	%	%
-	109	-	-	-	-	-	-	-
65,473	442,235	1,497	76,560	19	57,677	25,955	-	-
45,405	-	-	-	-	-	-	-	-
235,591	663,194	4,838	113,819	411	40,950	50	4	-
767	-	-	-	-	-	-	-	-
751,015	485,202	3,762	117,908	171	67,546	13,497	-	-
42,871	-	-	-	-	-	-	-	-
23,555	255,239	-	4,963	-	3,780	-19	-	-
-	-	-	-	-	-	225	-	-
299,243	-	-	-	-	-	-	-	-
1,700	-	-	-	-	-	-	-	-
152,227	268,856	1,446	155,980	8	28,294	-	-	-
342,427	-	-	-	-	-	-	-	-
19,450	7,613	11	5,996	-	2,687	-	-	-
1,114	-	-	-	-	-	-	-	-
-	1	-	-	-	-	-	-	-
7,204	1	-	-	-	-	19,585	-	-
102,287	45,259	-	-	-	-	-	-	-
1,577	3,730	-	222	-	1,137	30	-	-
152,642	-	-	-	-	-	-	-	-
-	-	-	-	-	-	366	-	-
5,529	13,988	79	4,211	-	1,631	30	-	-
-	222,615	-	-	-	-	-	-	-
95,311	131,073	8	7,728	8	32,318	149	-	-
15,248	11,116	63	10,861	1	4,814	390	2,744	-
553,535	42,397	-	1	-	-	9,000	-	-
-	-	-	-	-	-	464	-	-
311,260	64,833	475	42,565	-	3,934	8	-	-
201,002	-	-	-	-	-	-	-	-
2,122	-	-	-	-	-	-	-	-
55,911	57,586	26	9,602	-	844	-1	-	-
5,586	-	-	-	-	-	-	-	-
34,739	134,322	2,170	50,234	-	3,966	4	-	-
696,670	719,003	143	15,050	227	12,845	378	-	-
836,784	327,431	856	60,099	56	14,680	97,473	2	-
701,466	-	-	-	-	-	-	-	-
261,550	76,675	25	3,681	-	14,984	3,014	-	-
75,986	213,361	3,196	146,829	-	17,226	282	-	-
162,359	56,733	-	-	-	-	-	-	-
101,575	19,037	2	1,714	-	741	6,988	2,079	-
1,065	3,675	11	586	-	62	2	3,693	-
16,345	142,593	875	125,725	22	6,768	460	-	-
962	4	-	-	-	-	-	-	-
867,012	-	-	-	-	-	-	-	-
38,701	3,449	-	3,839	-	6,466	9	-	-
54,650	1,687	-	-	-	-	-	-	-
122,263	11,254	2	1,795	-	11,775	3,745	-	-
1,433	7,580	25	2,647	-	3,906	5,242	5,267	-
85,536	172,998	264	50,033	3	59,264	3,090	162,749	-
219,518	699	12	1,849	-	941	-	-	-
99,501	828,092	809	70,631	73	15,951	433	-	-
33,784	70	-	13,736	-	-	106	32,743	-
36,749	318,409	9	4,458	1	2,091	-	-	-
-	-	1,280	-	1,455	-	-	-	-
208,713	184,433	70	17,228	-	16,762	23,756	163,975	-
907,947	-	-	-	-	-	-	-	-
-32,291	-	-	-	-	-	-	-	-
1,332,371	29,832	491	2,477	-	9,323	8,275	-	1
427,781	41,614	148	29,636	-	27,317	-	-	-
10,783,221	6,007,999	22,593	1,152,660	2,455	470,680	222,986	373,256	1
8,563,267	4,361,433	24,366	1,218,476	1,909	656,779	305,373	465,335	1

Insurers market shares per insurance classes in 2019

No.	Company	Total market	Life	Non-life	Motor hull	Motor Vehicle Liability	Fire and allied perils	Damages to Property	Accidents	Sickness and Health	GTPL
		%	%	%	%	%	%	%	%	%	%
1	Aegon Emeklilik ve Hayat	1.05	6.36	0.00	-	-	-	-	0.00	0.02	-
2	Aksigorta	6.46	-	7.73	9.10	8.30	9.62	5.07	1.81	4.68	10.77
3	Allianz Hayat ve Emeklilik	0.16	1.00	0.00	-	-	-	-	0.03	-	-
4	Allianz Sigorta	10.00	-	11.96	8.95	8.44	8.23	4.72	5.60	36.45	8.06
5	Allianz Yaşam ve Emeklilik	1.47	8.96	0.00	-	-	-	-	0.07	-	-
6	Anadolu Anonim Türk Sigorta Şirketi	9.54	-	11.41	13.87	9.65	13.87	8.37	6.63	9.84	19.48
7	Anadolu Hayat Emeklilik	1.78	10.82	0.00	-	-	-	-	0.04	-	-
8	Ankara Anonim Türk Sigorta Şirketi	0.86	-	1.03	1.22	1.86	0.58	0.15	0.29	0.68	0.28
9	Atradius Crédito y Caución	0.10	-	0.12	-	-	-	-	-	-	-
10	AvivaSA Emeklilik ve Hayat	1.43	7.97	0.14	-	-	-	-	3.47	-	-
11	Axa Hayat ve Emeklilik	0.02	0.10	0.00	-	-	-	-	0.00	-	-
12	Axa Sigorta	5.93	-	7.09	10.25	7.14	9.77	4.06	3.32	4.62	9.09
13	Bereket Emeklilik ve Hayat	0.26	1.24	0.07	-	-	-	-	1.73	-	-
14	Bereket Sigorta	1.58	-	1.89	1.53	1.49	1.02	8.85	1.97	0.09	0.30
15	BNP Paribas Cardif Emeklilik	0.44	2.70	0.00	-	-	-	-	0.02	-	-
16	BNP Paribas Cardif Hayat Sigorta	0.30	1.83	0.00	-	-	-	-	0.09	0.00	-
17	BNP Paribas Cardif Sigorta	0.27	-	0.32	-	-	-	2.45	0.33	0.00	-
18	Bupa Acıbadem Sigorta	2.29	0.04	2.73	-	-	-	-	0.14	18.89	-
19	Chubb European Group	0.70	-	0.84	-	-	1.68	2.73	0.96	0.02	7.40
20	Cigna Finans Emeklilik ve Hayat	1.08	5.87	0.14	-	-	-	-	3.38	-	-
21	Coface Sigorta	0.16	-	0.19	-	-	-	-	-	-	-
22	Corpus Sigorta (ex. Turkland Sigorta)	0.49	-	0.58	0.09	1.04	0.58	0.49	0.23	0.01	1.90
23	Demir Sağlıklik ve Hayat Sigorta	0.14	0.01	0.17	-	-	-	-	0.01	1.18	-
24	Doga Sigorta	2.21	-	2.65	1.72	5.51	1.66	0.39	2.66	0.79	0.45
25	Dubai Starr Sigorta	0.33	-	0.39	-0.02	-	1.12	1.21	0.26	0.04	1.83
26	Ergo Sigorta	0.66	-	0.78	0.93	0.58	1.07	0.74	0.16	0.70	0.86
27	Ethica Sigorta	1.88	-	2.25	1.59	5.27	0.70	0.17	2.19	0.26	0.51
28	Euler Hermes Sigorta	0.13	0.00	0.16	-	-	-	-	-	-	-
29	Eureko Sigorta	2.12	-	2.53	3.05	0.72	6.42	4.07	2.55	0.93	2.70
30	Fiba Emeklilik ve Hayat	0.44	2.63	0.01	-	-	-	-	0.16	0.01	-
31	Garanti Emeklilik ve Hayat	1.21	7.37	0.00	-	-	-	-	0.00	-	-
32	Generali Sigorta	0.39	-	0.47	0.80	0.52	0.65	0.34	0.27	0.06	0.45
33	Groupama Hayat	0.04	0.26	0.00	-	-	-	-	0.05	-	-
34	Groupama Sigorta	1.69	-	2.02	4.80	1.03	1.81	1.65	0.64	2.44	0.55
35	Gulf Sigorta	0.75	-	0.90	0.36	0.14	1.40	2.00	1.16	0.28	5.86
36	Güneş Sigorta	3.27	-	3.91	3.54	2.47	4.90	3.89	4.42	3.37	3.21
37	Halk Hayat ve Emeklilik	1.04	6.32	0.00	-	-	-	-	0.10	-	-
38	Halk Sigorta	3.06	-	3.66	2.52	6.01	5.07	2.47	2.15	0.67	2.45
39	HDI Sigorta	3.58	-	4.29	8.81	3.73	5.02	3.01	1.57	0.61	4.10
40	Katılım Emeklilik ve Hayat	0.10	0.47	0.02	-	-	-	-	0.37	0.06	-
41	Koru Sigorta	0.62	-	0.74	0.30	1.89	0.23	0.29	0.17	0.02	0.12
42	Magdeburger Sigorta	0.31	-	0.37	0.39	0.91	0.02	0.00	0.09	0.03	0.05
43	Mapfre Sigorta	4.04	-	4.84	4.11	4.61	4.61	4.77	0.70	8.47	5.02
44	Mapfre Yaşam Sigorta	0.07	0.40	0.00	-	-	-	-	0.01	0.00	-
45	Metlife Emeklilik ve Hayat	1.75	8.47	0.43	-	-	-	-	10.46	-	-
46	Neova Sigorta	2.37	-	2.83	2.42	5.04	1.74	1.24	7.84	0.01	0.63
47	NN Hayat ve Emeklilik	0.38	2.09	0.04	-	-	-	-	0.76	0.04	-
48	Orient Sigorta	0.22	-	0.27	0.59	0.36	0.14	0.06	0.17	0.01	0.12
49	Quick Sigorta	1.93	-	2.31	0.79	6.34	0.32	0.28	0.05	0.00	0.43
50	Ray Sigorta	1.79	-	2.14	2.56	2.02	3.37	2.34	0.61	0.64	3.52
51	Şeker Sigorta (ex. SBN Sigorta)	0.51	-	0.61	0.07	1.30	0.37	0.30	1.26	0.22	0.13
52	Sompo Sigorta	4.86	-	5.81	9.12	9.17	4.09	3.37	0.59	1.37	2.39
53	SS Atlas Karşılıklı Sigorta Kooperatifii	0.09	-	0.11	0.56	-	0.02	0.00	0.22	0.00	-
54	Türk Nippon Sigorta	1.11	-	1.33	0.65	2.56	0.49	0.53	1.49	1.16	1.02
55	Türk P&I Sigorta	0.14	-	0.17	-	-	-	-	-	-	-
56	Unico Sigorta	0.74	-	0.89	1.85	0.72	1.14	0.22	0.82	0.47	0.90
57	Vakıf Emeklilik ve Hayat	1.64	7.93	0.41	-	-	-	-	9.94	0.01	-
58	Ziraat Hayat ve Emeklilik	2.84	17.15	0.04	-	-	-	-	0.90	-	-
59	Ziraat Sigorta	4.02	-	4.80	2.10	0.63	5.71	28.70	9.55	0.27	1.49
60	Zurich Sigorta	1.16	-	1.38	1.38	0.55	2.57	1.09	5.50	0.57	3.95
GWP	TRY m	69,254.85	11,358.90	57,895.95	9,406.43	18,721.55	8,447.13	5,879.50	2,372.74	8,358.92	1,713.12
FY2019	EUR m	10,376.66	1,701.94	8,674.72	1,409.39	2,805.10	1,265.66	880.94	355.51	1,252.44	256.68

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 6.6741 TRY (December 31st, 2019); 1 EUR = 6.0530 TRY (December 31st, 2018)

MARKET EVENTS FY 2019

- In September 2019, the newly founded state-owned national reinsurer Türk Reasürans (TURK Re) started operations, as a part of country's new program of economy revitalization. The main purpose of the company, according to the government, is to support the local insurers, by offering a wider palette of reinsurance risks, including NatCat perils. Turk Re will also come to help The Turkish Natural Catastrophe Insurance Pool (DASK) through earthquake risk modeling. According to official sources, more than 80% of reinsurance premiums are leaving the country through foreign and private reinsurers, a volume estimated at TRY 8 billion (~ EUR 1.3 billion) annually. Because the sole shareholder of TURK Re is the Turkish state, the reinsurance premiums ceded to the company will remain inside the country.



- In October, by Presidential Decree, the Insurance and Private Pension Regulatory and Supervisory Authority – SDDK was established, replacing the previous body that was part of the Ministry of Treasury and Finance structure. The new institution's decision-making body is a 5 members Board. SDDK will cover all the regulatory and supervisory tasks related to the insurance and private pensions markets. SDDK will also determine the strategic plan, performance criteria, objectives and targets of the institution; service quality standards and the budget of the agency; establish human resources and manpower policies and determine the service units of the institution and their duties. It will approve reports showing the performance and financial status of the institution.



- TMT Sigorta, a new player entered the Turkish non-life insurance market in November, getting its license from the Treasury. TMT will engage primarily in the transportation and motor branches to provide services to carrier cooperatives.



- In May, Hannover-based insurer TALANX informed it is expanding its activities in Turkey by acquiring the P&C insurer ERGO Sigorta. The acquisition boosts HDI Sigorta from number 11 among insurers in Turkey to the number seven spot, getting TALANX closer to reaching its strategic goal, of entering Top 5 insurers. The TALANX subsidiary HDI Sigorta has been operating in the Turkish property/casualty insurance market since 2006. The company offers insurance services through roughly 420 employees, nine regional offices and more than 2,000 insurance brokers and agents as well as ten bank partners. As a result of the acquisition the premium volume generated by the division in Turkey will increase by EUR 139 million to more than EUR 400 million and the market share will rise to more than 5%.

- In December, Turkey's banks and financial institutions bought 85.05% of JCR Eurasia, the local unit of Japan Credit Rating Agency, sealing the Turkey's longtime goal to create a national firm that will appraise the creditworthiness of businesses seeking to borrow. Thus, Borsa Istanbul will hold 18.5% of the company, the Financial Institutions Association, Turkey's Capital Markets Association and the Insurance and Reinsurance Union will each hold 6% of the company, while other 17 state-owned and private banking institutions will each own 2.86% stakes. Japan Credit Rating Agency will keep the remaining 14.95%.



- In January, Bupa, the international healthcare company, announced it has completed the acquisition of Acibadem Sigorta, Turkey's second largest health insurance provider with both corporate and individual customers. Headquartered in Istanbul, it has over 500 employees and covers 600,000 lives. From 2013 to 2017, Acibadem Sigorta increased its GWP market share from 12% to 18% and became the number one Turkish health insurer in corporate business and number two overall. The acquisition was completed in January 2020.



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Interview with

Serpil GÜNAL

General Manager TARSİM



XPRIMM: How would you comment on the agricultural insurance system's evolution during 2019 and 2020, in terms of coverage and finance?

Serpil GÜNAL: The Agricultural Insurance System in Turkey, began its activities in 2006 and continues its steady growth since then. Within the frame of the system and while protecting the principle of sustainability, the scope of cover is gradually expanded every year. Insurance products and practices are diversifying; also, government subsidy level is increasing. At the moment with 7 insurance lines, every field of agriculture is penetrated in a wide range. In parallel with the interest of Turkish producers and breeders to the agricultural insurance is increasing day by day. Today, we see that TARSİM is at a much more advanced level than similar systems in the world by proceeding quickly but also in a controlled manner. Considering the interest of our producers and breeders, their increasing satisfaction and the penetration; our evaluation is extremely positive.

TARSİM is at a much more advanced level today than similar systems in the world by proceeding quickly, but also in a controlled manner.

XPRIMM: In your opinion, what are the main challenges and opportunities in the Turkish agricultural insurance at this moment?

S. G.: Agriculture is one of the sectors with the highest dependence on natural conditions and climatic effects. In addition, some of the risks in this area have a catastrophic nature. Therefore, transfer of risks is a necessity for the continuity of agricultural production; insurance systems comes into play at this point. However, the risk exposure makes it difficult for private sector to serve only. Thereby the support of the government is absolutely necessary for both farmers/breeders to have insurance and for the sustainability of the system.

TARSIM system, which was established in 2005 with the Agricultural Insurance Law, has its own unique characteristics in terms of corporate structure and is one of the best examples of the cooperation of public, private sector and NGOs in our country. The most essential parties of TARSIM are the Ministry of Treasury & Finance and Ministry of Agriculture & Forestry. The strong and stable support of the government continues from the establishment of the Pool.

The government premium subsidy in the system continues increasingly from the beginning, it goes up to 67% in some insurance lines. In addition, various opportunities are offered to encourage farmers and producers to take out insurance such as payment facilities, discounts and alternative tariffs.

The importance our government attaches to agriculture and agricultural insurance, as well as the incentive practices and policies that support these issues and the harmonious cooperation of all stakeholders and their contributions to the System from the beginning are the elements that directly affect TARSIM's success rate.

With the establishment of the system, it has been ensured that many risks that could not be insured before are covered. Policies are issued through the agencies of 21 leading insurance companies of Turkey, which are authorized to make insurance contracts on behalf of TARSIM. This situation has positive contributions to the prevalence and accessibility of the System.

The government premium subsidy in the system continues increasingly from the beginning, it goes up to 67% in some insurance lines. In addition, various opportunities are offered to encourage farmers and producers to take out insurance such as payment facilities, discounts and alternative tariffs.

TARSIM has a dynamic and innovative structure. Continuous improvement and arrangements are made in its practices. Developments in this field in the world are followed very closely and all the opportunities of the technology are used.

In recent years, topics such as climate change and global warming have started to occupy the public agenda more and more. Due to its location in the Mediterranean Basin, Turkey is considered by experts as one of the regions that will be most affected by global climate change in the future despite Turkey is rich in endemic plant species in relation with rich in fertile lands, water resources and 4 seasons could be experienced at the same time in Turkey. In this direction, agricultural insurance will be much more essential for the farmers/producers of our country in the future; and participation in the system will increase with the awareness. Eventually, the growth of the System will have positive effects on insurance terms, practices and farmers/producers.

XPRIMM: The recent Covid crisis proved once again the need for digitalization. Actually, you recently launched some digital facilities aiming to ease customer access to TARSIM services, as well as a claims notification phone line. Can you share some details about this and about the customers' feedback?

S. G.: As in the rest of the world, we also have to live with the restrictions within the framework of fighting against the epidemic. In this period, technology once again demonstrated its importance and the trend towards this area has increased. As TARSIM, in this period we reaped the fruits of the investments we have made in our technological infrastructure and the importance we attach to digitalization.

In the current situation claims notification for Livestock Insurances could be made through our Call Center; also, for Crop and Greenhouse Insurance we were also providing our farmers with the opportunity to report 24/7 via the audio response system on the claims notification line.

During the epidemic period, we reminded to our farmers and producers that they can easily perform their agricultural insurance transactions through the call center, mobile application, website, audio response system and the claims notification line. We have implemented practices to facilitate and accelerate these processes. By detecting the negative effects of the epidemic on our business processes, we urgently took steps to minimize the negativities.

In the Crop and Greenhouse Insurances, all of the loss adjustments continue to be made on site (in the parcel). The parcels of our insureds who do not want to leave their homes were detected by using the parcel query application on the GPS device. Farmers were informed by phone regarding the loss adjustment studies.

With the effect of developments in information and in communication technologies in recent years, we have organized our remote trainings, which provide the opportunity to be independent of time and place, in both crop and livestock insurances to our loss adjusters.

We also implemented many technology-supported projects during this period. For example, in Livestock Insurance risk assessment and loss adjustment studies have begun to be carried out through the remote support platform for the farms that are larger than specified size.

Again, during this period, we initiate the audio narration application which is first in Turkish insurance sector. We aimed to inform farmers and producers regarding their policies

Starting from the new year; new products, covers, discounts on both tariff rate and the insured's contribution to the loss will be in practice in which it will encourage agricultural insurance and make the Turkish farmers / producers smile.

effortlessly with the audio narration application developed with augmented reality which is among the user-friendly technologies of today. After installing the TARSIM Mobile Application on their smartphones, the insured farmers / producers started to get detailed information regarding their policies in an audible and visual way through a character playing in a cartoon world by scanning the QR code on the policies.

These studies positively affect the approach and satisfaction of our farmers / producers.

As the Agricultural Insurance Pool of Turkey, in order to ensure the continuity in agriculture sector and food security over the world, we are happy to share our experience of 15 years regarding the agricultural insurance systems.

XPRIMM: Turkey is facing extreme weather risks that lately have gained an increased impact because of climate change. Do you consider expanding the cover that TARSIM is offering?

S. G.: In recent years, climate change and its effects have been alarming not only for Turkey but also globally and it affects vital systems. Agriculture, one of the most strategic sectors in Turkey, is an area of activity that can be directly affected by climate conditions. As we all follow very closely, natural disasters experienced worldwide as a result of global climate change; causes sudden temperature change, hail, flood, whirlwind and as a result agricultural activity are negatively affected. The intensity of risks within claim/loss processes has also increased compared to previous years.

TARSIM continues its activities in order to cover the risks that threaten the agricultural sector in Turkey and to ensure the continuity in agricultural production. We evaluate the demands and expectations from the field in order to offer our producers the most comprehensive insurance coverage possible.

As part of these demands and expectations each and every year we make technical studies. This year, we again carried out technical and actuarial studies on new covers and practices; and concluded them. The President's Decision on risks, products and regions to be covered in 2021 and premium subsidy levels were published recently. In this context, starting from the new year; new products, covers, discounts on both tariff rate and the insured's contribution to the loss will be in practice in which it will encourage agricultural insurance and make the Turkish farmers / producers smile.

XPRIMM: What are TARSIM main strategic targets in the near future?

S. G.: According to the 2019 figures of the registered fields, penetration of crop insurance in Turkey is around 20%. Our main goal is to expand TARSIM system more, to explain the opportunities it offers more effectively, to increase the level of satisfaction in this field and to strengthen our communication with all our stakeholders. To ensure that our farmers / producers take their precautions on time and insured their products before facing any risk and without saying "I wish had." In order to increase this awareness, we continue our promotional and training activities. We regularly conduct surveys to determine the strategic approach, which is the basis of promotional activities, and measure the pulse in the field.

Within the scope of our vision "to turn out to be an exemplary organization entrusted by the farmer, capable of providing wide range of agricultural insurance covers as possible to all kind of agricultural products grown in all agricultural regions of our country"; in order to bring the insurance penetration to a better level, we will continue to work intensively, to be in more fields and to be with more and more farmers / producers.

XPRIMM: TARSIM is a model for many countries willing to implement similar projects. What are, in your opinion, the lessons to be followed and the most important issues in establishing such system?

S. G.: Agriculture is a crucial and strategic sector for nutrition, employment and development of the countries. In the epidemic period, which has been effective at the global level since the beginning of the year, topics such as self-sufficiency of countries in this area, sustainable agriculture and food supply have come to the fore.

Each and every country has different dynamics. On the other hand, issues such as a well-built structure, stable and strong government support, incentive practices and policies that support this area, conservation of sustainable structure, harmony and cooperation of all stakeholders with each other, gradual expansion of cover with a prudent approach, closely following the developments and applications in this area around the world and adapting the technological developments are extremely essential.

Last but not least, exchange of information and know how on this field allows countries to see the opportunities more easily. As the Agricultural Insurance Pool of Turkey, in order to ensure the continuity in agriculture sector and food security over the world, we are happy to share our experience of 15 years regarding the agricultural insurance systems. In relation to that through the consultancy we provided to Azerbaijan, Aqrar Insurance Fund was established, and they issued their first policy in November 2020.



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TURKISH INSURANCE MARKET IN 1H2020

The Covid-19 crisis didn't stop the market reshaping

The Turkish insurance market generated total premium of ~EUR 5.2 billion* in 1H2020, an increase of 3.32% compared to the corresponding period in 2019, according to data released by the Insurance Association of Turkey (TSB). However, due to high volatility of the Turkish Lira in the last year, any results denominated in Euro should probably be considered along those in local currency. The Turkish Lira's y-o-y depreciation against Euro of about 17% made that the rather modest growth rate in Euro to correspond to a double digit GWP increase of over 21%, when the results are considered in local currency.

The non-life insurance sector posted premium of EUR 4.28 billion, about 2% down y-o-y, which in local currency translated to TRY 32.9 billion (14.9% increase) while the life insurance sector reported premium of EUR 952.6 million (36% up y-o-y) or TRY 7.3 billion (59.3% increase).

Motor insurance lines hold together the largest share of the non-life portfolio. Both saw a positive evolution in local currency, but not at high enough paces to offset the currency effect. Thus, in Euro their dynamics were negative, which led to a reduction of the motor insurance segment's weight from 39.6% to 35% in 1H2020.

As of 1 April, new provisions were introduced in the general rules related to compulsory MTPL, providing for standardized criteria for the compensations calculation. The new calculation method takes into account previous judicial decisions relating to motor insurance compensation and provides for a unitary approach in the compensations calculations, including depreciation calculation and establishing the value of compensations for bodily injuries. In addition, the list of documents requested for processing accident compensation payments was also made clearer. Insurance Association of Turkey (TSB) President Atilla BENLİ said: *Until today, the lack of full clarification in the regulations on compensation calculations led to disputes between the beneficiaries and insurance companies, and especially the disputes in the compensation of the bodily injuries were transferred to the judiciary.*

Property insurance recorded a positive dynamic in both currency. Thus, GWP increased to EUR 1.25 billion (TRY 9.63 billion), a total volume almost fairly divided between the "fire insurance" and "damages to property" Lobs.

Currently, the penetration degree of the mandatory earthquake insurance is of 55.3%, according to data provided by the Turkish Earthquake Insurance Pool-TCIP, meaning that about 7.8 million houses, out of the total 17.68 million of the Turkish housing stock, have an earthquake policy. The penetration rate varies among regions, with a peak in the Marmara region (~67%), which also has the highest expose to the earthquake risk.

Overall, there are more than 8 million residential properties in Turkey that still need to be covered by earthquake insurance. Beside the numbers, the second problem of the mandatory earthquake insurance system is the low renewal rate of the policies, when the original contract has expired. According to market sources, a large part of TCIP contracts are bought by those with lease agreements.

Earthquake is a major risk for Turkey, but it is not the only significant one. Last years have proven that extreme weather events are causing increasingly more losses. Several storms and flooding episodes have affected the Turkish territory this summer. Yet, either they intervened after the reporting period, or hit areas with a very low insurance penetration, they had no significant impact on the market results.

Reinsurance

The Turkish market currently numbers four reinsurers: Milli Re, the "historic" Turkish reinsurer, the newly created TURK re and two niche reinsurers: VHV Reasurans - having as core business field the engineering and construction insurance -, and ARTI Reinsurance, a surety and financial insurances company. Altogether, the four reinsurers have reported GWP worth EUR 516.6 million (TRY 3.97 billion) for the first half of the year.

Türk Reasürans (Türk Re), a state owner company, started operations on October 1st, 2019, aiming to contribute to the growth of the Turkish insurance industry and to meet the capacity needs of the insurance market in reinsurance activities. Besides its core reinsurance activity, Türk Re was also entrusted with the task of managing the Natural Disaster Risk Pool (TCIP) and the Agricultural Insurance Pool (TARSIM). For the first half of 2020, Türk Re has reported GWP of TRY 597.188.932. *For us, as newly created company, the main challenge was to put together a great*

and experienced team; we managed to develop our core reinsurance application in house instead of just buying a ready-made solution, recently stated Selva EREN, CEO, Türk Re.

After June events

The largest insurer will be a state-owned newly created company

A market change that, most probably, may already be named "the year's event", was the creation of State-owned Turkey Insurance and Turkey Life Pension (Turkiye Sigorta ve Turkiye Hayat Emeklilik), two companies that have reunited under one umbrella six state-run insurance and pension companies, currently employing a staff of around 2,600. Although it took place in September, after our report's period of reference, the event is worth mention as it will significantly modify the market's architecture. The two state-owned companies are expected to boost insurance coverage in Turkey, increasing the sector's share in the national financial market from the current 4.5%, to as much as 20%. According Atilla BENLİ, Chairman of Turkey Insurance, *the newly created company will pave the way for boosting the coverage capacity of the Turkish insurance industry*, while its creation will prove to be *the most strategic and important capacity-increasing structural reform in the financial sector*, - the Anadolu Agency reported. He also explained that the company *is set to assume a pioneering and market-making role in risky or unpenetrated areas where coverage has previously been unavailable*.

In preparation of the operation, the Turkey Wealth Fund (TWF) acquired, for a total consideration of TRY 6.54 billion, all shares of partially state-owned insurance companies - HALK Sigorta, GUNES Sigorta, ZIRAAT Sigorta, HALK Hayat ve Emeklilik, ZIRAAT Hayat ve Emeklilik and VAKIF Emeklilik ve Hayat - to consolidate them under a single roof, the TURKEY Insurance Joint Stock Co.

The October 30th earthquake in the Aegean area reminded Turkey its high exposure to the seismic risk

A 7.0-magnitude earthquake struck Friday in the Aegean Sea between the Turkish coast and the Greek island of Samos, killing at least 91 people and injuring over 1,000 amid collapsed buildings and flooding, according to the latest official data available. The quake also made a couple of victims, and injured 19 people, in addition to the material damages.

The quake was felt across the eastern Greek islands, but also much further, in Athens and Bulgaria. In Turkey, it shook the regions of Aegean and Marmara. Although citizens of Istanbul have also felt the seismic wave, no damages were reported in the city.

One of the most impacted areas was Turkey's third largest city, Izmir. More than 3,500 tents and 13,000 beds were supplied to provide temporary shelter in Izmir, Turkey's disaster and

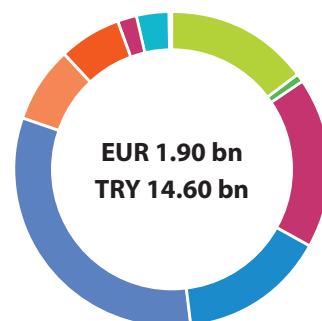


GWP Portfolio - 1H2020



	18.20%
Life insurance	9.30%
Accidents	1.10%
Sickness and health	5.40%
Motor hull	4.60%
Motor vehicle liability	9.80%
Fire and allied perils	5.00%
Other damages to property	4.70%
General liability	1.00%
Other non-life insurance	1.70%

CLAIMS Portfolio - 1H2020



	14.91%
Life insurance	10.60%
Accidents	0.50%
Sickness and health	12.40%
Motor hull	10.60%
Motor vehicle liability	22.80%
Fire and allied perils	5.50%
Other damages to property	4.50%
General liability	1.20%
Other non-life insurance	2.40%

emergency authority (AFAD) said, while thousands of rescuers have searched for days survivors under the mountains of debris or over 17 high rise buildings. While it seems that the earthquake wasn't a typical Izmir one, because of the far distance of the epicenter. Yet, the rather small depth of the epicenter made, on one hand, that it was felt very strong and on the other hand, that potentially powerful aftershocks could be expected for several weeks, according to seismologists forecast. More buildings could collapse in a strong aftershock, especially considering that it seems that there are many buildings in the area not corresponding to the seismic standards.

According to the TCIP (Turkish Earthquake Insurance Pool), in Izmir there are 1,12 million housing units, of which 56.7% (635.680 units) are covered by a mandatory insurance policy for the earthquake risk. In the entire Aegean region, there are 2.6 million housing units, of which 54% (1.4 million) insured by TCIP.

Property Claim Services (PCS), a division of Verisk Analytics that tracks catastrophe losses that threaten more than TRY 30 million (USD 3 million) of insurance market losses in Turkey, has designated the earthquake as a catastrophe event. PCS will analyze data collected from the insurance industry in the region, to derive an industry loss figure that will be reported back to users of its PCS Turkey service. PCS assessment will only consider losses caused by the earthquake in Turkey. The quake is expected to present a reasonable sized catastrophe loss.

In December, PERILS, the independent Zurich-based organization

providing industry-wide catastrophe insurance data announced its initial estimate of the insured property market loss for the Izmir Earthquake, based on claims data collected from Turkish insurers, at TRY 532 million (EUR 55 million at exchange rate of 30 October 2020).

The overall TOP-3 insurers – ANADOLU (9.54% market share), ALLIANZ (9.49%) and AKSIGORTA (5.63%) -, are accounting together for a quarter of the market GWP. According to the half-year figures, the combined market share of the six merged insurers amounted to about 17% (GWP of EUR 890 million), which means the six companies' merger has created the largest insurer of the country. The newly created companies are expected to boost insurance coverage in Turkey, increasing the sector's share in the national financial market from the current 4.5%, to as much as 20%.

On the life insurance side, the Top 3 companies are ZIRAAT Hayat ve Emeklilik (14.30%), ANADOLU Hayat (12%) and METLIFE Emeklilik (9.77). It is worth mentioning that many Turkish life insurers are also private pensions providers, the reporting system including also pure pensions companies in the life insurance segment.

The non-life segment's Top 3 ranking reproduces the total market one, with ANADOLU, ALLIANZ and AKSIGORTA accounting together for about 30% of the non-life GWP.

Market Porfolio at June 30th, 2020

Insurance class	GROSS WRITTEN PREMIUMS						PAID CLAIMS				Weight in all GWP			
	1H2020		1H2019		Nominal change (%)		1H2020		1H2019		Nominal change (%)			
	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	%	%
TOTAL MARKET	5,233.22	40,221.51	5,064.95	33,238.77	3.32	21.01	1,899.22	14,597.03	2,365.77	15,525.34	-19.72	-5.98	100.00	100.00
Life insurance	952.52	7,320.86	700.18	4,594.96	36.04	59.32	283.12	2,175.97	225.81	1,481.91	25.38	46.84	18.20	13.82
Non-life insurance, of which:	4,280.71	32,900.64	4,364.77	28,643.81	-1.93	14.86	1,616.10	12,421.05	2,139.95	14,043.43	-24.48	-11.55	81.80	86.18
Accidents	141.95	1,090.99	167.01	1,095.97	-15.00	-0.46	13.35	102.61	15.56	102.13	-14.21	0.47	2.71	3.30
Sickness and health	699.77	5,378.33	670.43	4,399.69	4.38	22.24	334.39	2,570.05	411.31	2,699.20	-18.70	-4.78	13.37	13.24
Overall motor insurances	1,833.90	14,094.99	2,004.77	13,156.33	-8.52	7.13	894.11	6,871.91	1,167.57	7,662.19	-23.42	-10.31	35.04	39.58
Motor hull	602.22	4,628.58	672.97	4,416.37	-10.51	4.80	283.08	2,175.71	410.95	2,696.88	-31.12	-19.32	11.51	13.29
Motor vehicle liability	1,231.68	9,466.42	1,331.80	8,739.96	-7.52	8.31	611.02	4,696.20	756.62	4,965.31	-19.24	-5.42	23.54	26.29
Casco ins. of railway rolling stock	0.00	0.02	0.00	0.01	-1.81	15.00	-	-	-	-	-	-	0.00	0.00
Casco insurance of aircraft	9.74	74.83	12.77	83.77	-23.73	-10.68	10.30	79.15	26.78	175.77	-61.55	-54.97	0.19	0.25
Casco insurance of ships	39.85	306.28	33.90	222.48	17.54	37.66	20.22	155.43	17.67	115.94	14.47	34.06	0.76	0.67
Goods on transit	75.97	583.91	76.95	505.02	-1.28	15.62	21.19	162.87	29.26	192.01	-27.58	-15.18	1.45	1.52
Overall property insurance	1,253.00	9,630.27	1,163.86	7,637.86	7.66	26.09	272.83	2,096.90	397.66	2,609.64	-31.39	-19.65	23.94	22.98
Fire and allied perils	641.09	4,927.31	620.83	4,074.18	3.26	20.94	148.83	1,143.91	273.53	1,795.04	-45.59	-36.27	12.25	12.26
Other damages to property	611.90	4,702.96	543.04	3,563.69	12.68	31.97	123.99	952.99	124.13	814.59	-0.11	16.99	11.69	10.72
Aircraft liability	6.98	53.68	10.37	68.07	-32.67	-21.14	3.22	24.72	5.49	36.02	-41.41	-31.38	0.13	0.20
Liability for ships	4.47	34.36	4.25	27.90	5.14	23.14	0.60	4.61	0.63	4.10	-4.10	12.31	0.09	0.08
General liability	134.16	1,031.10	134.48	882.52	-0.24	16.84	34.40	264.37	31.53	206.92	9.09	27.77	2.56	2.66
Credit	31.82	244.60	28.36	186.10	12.22	31.43	4.71	36.19	12.01	78.79	-60.78	-54.07	0.61	0.56
Suretyship	4.31	33.14	3.93	25.82	9.62	28.39	-0.72	-5.56	2.75	18.04	-126.30	-130.80	0.08	0.08
Financial losses	30.30	232.89	38.70	253.94	-21.69	-8.29	7.35	56.47	21.66	142.13	-66.07	-60.27	0.58	0.76
Legal Expenses	14.48	111.26	14.98	98.31	-3.37	13.17	0.17	1.34	0.08	0.55	108.87	144.62	0.28	0.30
Assistance	0.00	0.00	0.00	0.00	293.88	361.30	-	-	-	-	-	-	0.00	0.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

All Insurance Lines Ranking (Life and non-life, summed)

No.	Company	Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims						Market share (%)	
		1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019		1H2020		1H2019			
		EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019		
1	Anadolu Anonim Türk	499.22	3,836.93	496.75	3,259.95	0.50	17.70	167.15	1,284.68	154.88	1,016.41	205.80	1,581.74	283.58	1,861.02	9.54	9.81				
2	Allianz Sigorta	496.38	3,815.06	510.58	3,350.68	-2.78	13.86	75.20	577.97	104.64	686.67	243.25	1,869.56	363.41	2,384.88	9.49	10.08				
3	Aksigorta	294.82	2,265.94	326.52	2,142.77	-9.71	5.75	123.01	945.45	142.81	937.18	112.14	861.90	129.65	850.80	5.63	6.45				
4	Axa Sigorta	278.43	2,139.98	298.86	1,961.27	-6.83	9.11	67.27	517.03	63.22	414.90	122.41	940.79	183.68	1,205.37	5.32	5.90				
5	Güneş Sigorta	251.48	1,932.81	136.70	897.12	83.96	115.45	154.10	1,184.38	47.19	309.67	55.44	426.12	89.37	586.49	4.81	2.70				
6	Ziraat Sigorta	231.89	1,782.23	245.27	1,609.60	-5.46	10.73	157.99	1,214.29	164.29	1,078.16	21.17	162.68	25.04	164.33	4.43	4.84				
7	Sompo Sigorta	203.98	1,567.74	229.38	1,505.33	-11.08	4.15	71.56	550.02	74.80	490.88	81.25	624.45	105.56	692.74	3.90	4.53				
8	HDI Sigorta	199.01	1,529.59	163.61	1,073.72	21.64	42.46	71.30	547.98	70.42	462.13	74.85	575.29	65.73	431.36	3.80	3.23				
9	Mapfre Sigorta	167.70	1,288.90	227.48	1,492.81	-26.28	-13.66	49.29	378.80	52.19	342.50	113.43	871.82	136.87	898.23	3.20	4.49				
10	Bupa Acıbadem Sigorta	166.88	1,282.63	163.68	1,074.15	1.96	19.41	3.04	23.35	1.47	9.67	67.20	516.48	88.26	579.22	3.19	3.23				
11	Ziraat Hayat ve Emeklilik	137.13	1,053.93	141.64	929.53	-3.19	13.38	0.62	4.75	0.68	4.49	61.23	470.64	52.03	341.47	2.62	2.80				
12	Eureko Sigorta	125.35	963.38	112.73	739.79	11.19	30.22	56.16	431.64	51.89	340.51	42.36	325.55	64.39	422.59	2.40	2.23				
13	Halk Sigorta	120.66	927.39	161.98	1,063.01	-25.51	-12.76	47.58	365.70	47.90	314.31	53.58	411.84	70.38	461.85	2.31	3.20				
14	Anadolu Hayat Emeklilik	114.48	879.90	59.33	389.35	92.96	125.99	1.92	14.74	1.81	11.89	38.68	297.25	41.58	272.87	2.19	1.17				
15	Metlife Emeklilik ve Hayat	112.89	867.67	86.58	568.19	30.39	52.71	7.93	60.97	7.71	50.59	34.50	265.13	21.08	138.32	2.16	1.71				
16	Quick Sigorta	111.76	858.97	92.94	609.94	20.25	40.83	17.48	134.32	18.75	123.06	29.39	225.92	29.38	192.79	2.14	1.84				
17	Doga Sigorta	110.97	852.93	112.85	740.59	-1.66	15.17	46.31	355.89	46.05	302.19	55.09	423.42	79.12	519.21	2.12	2.23				
18	Bereket Sigorta	107.98	829.95	106.38	698.10	1.51	18.89	69.23	532.05	70.84	464.87	16.73	128.55	18.86	123.75	2.06	2.10				
19	Neova Sigorta	101.90	783.15	119.00	780.91	-14.37	0.29	28.51	219.11	23.86	156.56	42.48	326.50	51.55	338.31	1.95	2.35				
20	Ray Sigorta	94.73	728.07	87.11	571.63	8.75	27.37	55.99	430.29	48.95	321.23	32.46	249.48	42.88	281.43	1.81	1.72				
21	Allianz Yaşam ve Emeklilik	89.36	686.77	60.51	397.12	47.66	72.94	4.54	34.91	5.07	33.29	21.86	168.00	15.62	102.51	1.71	1.19				
22	Ethica Sigorta	87.19	670.09	91.12	597.97	-4.32	12.06	21.67	166.52	36.91	242.20	39.59	304.26	37.54	246.34	1.67	1.80				
23	AvivaSA Emeklilik ve Hayat	85.50	657.17	56.18	368.71	52.19	78.24	1.27	9.76	1.96	12.88	14.10	108.34	7.55	49.53	1.63	1.11				
24	Groupama Sigorta	84.20	647.15	89.63	588.22	-6.06	10.02	16.71	128.43	19.64	128.90	48.52	372.92	44.36	291.14	1.61	1.77				
25	Vakıf Emeklilik ve Hayat	82.60	634.87	69.93	458.92	18.12	38.34	3.04	23.38	3.56	23.34	21.43	164.71	14.08	92.38	1.58	1.38				
26	Garanti Emeklilik ve Hayat	80.46	618.37	46.14	302.77	74.39	104.24	5.86	45.02	4.39	28.78	21.21	163.03	10.98	72.08	1.54	0.91				
27	Halk Hayat ve Emeklilik	66.53	511.34	47.00	308.42	41.56	65.79	1.27	9.79	0.77	5.07	12.76	98.04	10.43	68.43	1.27	0.93				
28	Cigna Finans Emeklilik ve Hayat	62.87	483.22	43.02	282.35	46.13	71.15	0.89	6.81	0.81	5.31	11.12	85.47	8.37	54.96	1.20	0.85				
29	Aegon Emeklilik ve Hayat	61.12	469.74	49.65	325.85	23.09	44.16	1.93	14.83	1.83	11.99	11.52	88.55	13.29	87.21	1.17	0.98				
30	Zurich Sigorta	59.65	458.46	61.90	406.25	-3.64	12.85	16.56	127.28	17.69	116.11	18.59	142.88	18.25	119.77	1.14	1.22				
31	Koru Sigorta	56.51	434.36	38.79	254.54	45.70	70.64	6.93	53.24	4.81	31.58	11.02	84.67	13.26	87.00	1.08	0.77				
32	Türk Nippon Sigorta	52.81	405.85	54.99	360.89	-3.98	12.46	10.63	81.72	10.42	68.40	24.08	185.06	27.66	181.54	1.01	1.09				
33	Unico Sigorta	48.28	371.07	41.12	269.88	17.40	37.49	12.02	92.41	10.95	71.84	15.23	117.03	25.86	169.68	0.92	0.81				
34	Chubb European Group SE	36.96	284.09	31.79	208.63	16.27	36.17	23.22	178.44	15.45	101.41	3.84	29.50	2.23	14.61	0.71	0.63				
35	Gulf Sigorta	34.13	262.33	42.92	281.63	-20.47	-6.85	13.31	102.30	14.13	92.73	8.42	64.74	14.92	97.94	0.65	0.85				
36	Ankara Anonim Türk	29.57	227.28	36.03	236.47	-17.93	-3.89	8.17	62.82	5.09	33.43	17.63	135.48	25.68	168.55	0.57	0.71				
37	Magdeburger Sigorta	25.27	194.21	10.07	66.09	150.93	193.88	2.59	19.92	0.75	4.95	6.62	50.90	1.86	12.23	0.48	0.20				
38	Corpus Sigorta	23.13	177.80	25.15	165.04	-8.01	7.73	4.75	36.51	8.26	54.19	6.97	53.55	6.84	44.86	0.44	0.50				
39	Şeker Sigorta	22.41	172.22	28.56	187.44	-21.55	-8.12	10.82	83.15	9.78	64.17	8.34	64.09	9.55	62.68	0.43	0.56				
40	Fiba Emeklilik ve Hayat	22.36	171.88	21.08	138.35	6.08	24.24	3.03	23.31	2.79	18.29	6.06	46.55	4.21	27.62	0.43	0.42				
41	Dubai Starr Sigorta	21.35	164.08	17.83	117.03	19.71	40.20	15.73	120.88	13.97	91.70	4.67	35.91	9.45	62.04	0.41	0.35				
42	NN Hayat ve Emeklilik	21.22	163.10	14.11	92.62	50.36	76.10	0.35	2.69	0.44	2.88	6.10	46.90	3.45	22.64	0.41	0.28				
43	BNP Paribas Cardif Emeklilik	20.35	156.40	17.42	114.34	16.79	36.79	0.52	3.99	0.45	2.97	7.67	58.91	3.34	21.95	0.39	0.34				
44	Generali Sigorta	14.14	108.69	21.06	138.19	-32.84	-21.35	5.20	39.97	7.45	48.92	8.17	62.78	9.74	63.90	0.27	0.42				
45	BNP Paribas Cardif Hayat	13.45	103.38	14.35	94.16	-6.25	9.79	-	-	-	-	3.19	24.49	4.40	28.88	0.26	0.28				
46	Türk P&L Sigorta	12.18	93.59	7.76	50.93	56.90	83.75	2.61	20.09	3.33	21.85	4.01	30.86	1.76	11.53	0.23	0.15				
47	Katılım Emeklilik ve Hayat	11.22	86.24	5.73	37.57	95.99	129.54	0.61	4.72	0.88	5.76	1.18	9.06	0.40	2.65	0.21	0.11				
48	BNP Paribas Cardif Sigorta	11.17	85.84	11.32	74.30	-1.35	15.53	0.14	1.09	0.13	0.87	2.61	20.07	2.55	16.73	0.21	0.22				
49	Coface Sigorta	10.78	82.89	10.09	66.21	6.89	25.19	5.42	41.68	5.10	33.50	1.33	10.24	2.86	18.79	0.21	0.20				
50	Allianz Hayat ve Emeklilik	8.22	63.14	7.83	51.36	4.97	22.93	0.72	5.57	0.69	4.56	5.19	39.91	7.51	49.28	0.16	0.15				
51	Euler Hermes Sigorta	8.01	61.55	8.02	52.66	-0.20	16.88	8.62	66.24	9.13											

No. Company	Gross Written Premiums						Premiums Ceded in Reinsurance				Paid Claims				Market share (%)	
	1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019			
	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019
58 SS TMT Karşılıklı	2.50	19.22	-	-	-	-	0.71	5.47	-	-	0.18	1.40	-	-	0.05	-
59 Groupama Hayat	2.33	17.92	2.71	17.81	-14.09	0.62	0.16	1.22	0.16	1.05	0.98	7.53	5.44	35.70	0.04	0.05
60 Axa Hayat ve Emeklilik	1.17	8.96	0.86	5.63	35.88	59.14	0.22	1.71	0.07	0.46	2.17	16.70	2.61	17.14	0.02	0.02
61 Bereket Katılım Sigorta	0.68	5.23	-	-	-	-	0.12	0.91	-	-	0.00	0.02	-	-	0.01	-
62 Bereket Katılım Hayat	0.64	4.91	-	-	-	-	0.01	0.05	-	-	0.00	0.00	-	-	0.01	-
63 Ergo Sigorta (acquired by HDI Sigorta)	-	-	56.71	372.17	-	-	-	-	23.70	155.55	-	-	31.53	206.93	-	1.12
Top 10	2,789.80	21,441.81	2,798.84	18,367.40	-0.32	16.74	939.91	7,223.95	875.91	5,748.17	1,096.94	8,430.83	1,471.15	9,654.43	53.31	55.26
Total	5,233.22	40,221.51	5,064.95	33,238.77	3.32	21.01	1,489.67	11,449.33	1,446.31	9,491.43	1,899.22	14,597.03	2,365.77	15,525.34	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Life Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums						Premiums Ceded in Reinsurance				Paid Claims				Market share (%)	
	1H2020	1H2019	EUR m	TRY m	1H2020	1H2019	Change (%)	EUR m	TRY m	1H2020	1H2019	EUR m	TRY m	1H2020	1H2019			
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019		
1 Ziraat Hayat ve Emeklilik	99.33	98.84	136.20	1,046.83	140.00	918.74	-2.71	13.94	0.62	4.75	0.68	4.49	61.09	469.51	51.81	340.02	14.30	19.99
2 Anadolu Hayat Emeklilik	99.96	99.88	114.44	879.53	59.26	388.89	93.11	126.17	1.89	14.55	1.77	11.61	38.66	297.10	41.57	272.77	12.01	8.46
3 Metlife Emeklilik ve Hayat	82.40	73.75	93.02	714.95	63.85	419.02	45.69	70.62	4.02	30.91	3.86	25.33	32.97	253.37	19.60	128.60	9.77	9.12
4 Allianz Yaşam ve Emeklilik	99.93	99.81	89.29	686.28	60.40	396.36	47.84	73.14	4.54	34.89	5.07	33.28	21.85	167.92	15.61	102.45	9.37	8.63
5 AvivaSA Emeklilik ve Hayat	94.27	88.45	80.60	619.49	49.69	326.12	62.19	89.96	0.99	7.60	1.56	10.22	13.81	106.12	7.02	46.04	8.46	7.10
6 Garanti Emeklilik ve Hayat	100.00	100.00	80.46	618.37	46.14	302.77	74.39	104.24	5.86	45.02	4.39	28.78	21.21	163.03	10.98	72.08	8.45	6.59
7 Vakıf Emeklilik ve Hayat	83.08	77.78	68.62	527.42	54.39	356.96	26.16	47.75	0.39	2.96	0.42	2.75	21.05	161.81	13.81	90.62	7.20	7.77
8 Halk Hayat ve Emeklilik	99.77	99.78	66.38	510.17	46.89	307.75	41.55	65.78	1.25	9.63	0.76	4.98	12.76	98.04	10.39	68.20	6.97	6.70
9 Aegon Emeklilik ve Hayat	99.34	99.47	60.72	466.66	49.39	324.14	22.93	43.97	1.61	12.36	1.62	10.62	11.52	88.55	13.29	87.21	6.37	7.05
10 Cigna Finans Emeklilik ve Hayat	91.76	86.33	57.69	443.38	37.14	243.74	55.32	81.91	0.69	5.27	0.69	4.56	10.89	83.72	7.82	51.32	6.06	5.30
11 Fibा Emeklilik ve Hayat	99.00	98.66	22.14	170.16	20.80	136.49	6.45	24.67	2.96	22.77	2.70	17.69	6.03	46.33	4.16	27.29	2.32	2.97
12 BNP Paribas Cardif Emeklilik	100.18	99.97	20.38	156.67	17.42	114.30	17.03	37.07	0.52	3.99	0.45	2.97	7.67	58.91	3.34	21.95	2.14	2.49
13 NN Hayat ve Emeklilik	91.34	89.21	19.38	148.97	12.59	82.62	53.95	80.30	0.30	2.28	0.27	1.77	5.90	45.37	3.29	21.62	2.03	1.80
14 BNP Paribas Cardif Hayat	97.88	98.75	13.17	101.19	14.17	92.98	-7.07	8.83	-	-	-	-	3.18	24.48	4.40	28.87	1.38	2.02
15 Allianz Hayat ve Emeklilik	99.27	99.10	8.16	62.68	7.76	50.90	5.15	23.15	0.71	5.46	0.67	4.42	5.18	39.84	7.43	48.75	0.86	1.11
16 Bereket Emeklilik ve Hayat	84.82	84.89	6.72	51.66	8.43	55.29	-20.22	-6.57	0.07	0.52	0.56	3.70	4.08	31.34	1.59	10.41	0.71	1.20
17 Katılım Emeklilik ve Hayat	57.68	78.70	6.47	49.74	4.51	29.57	43.64	68.22	0.36	2.75	0.51	3.36	0.92	7.06	0.36	2.37	0.68	0.64
18 Mapfre Yaşam Sigorta	99.74	99.27	4.35	33.45	3.52	23.12	23.51	44.65	0.47	3.60	0.26	1.70	0.90	6.91	1.05	6.86	0.46	0.50
19 Groupama Hayat	98.28	96.39	2.29	17.61	2.62	17.17	-12.41	2.59	0.16	1.22	0.16	1.05	0.52	4.03	4.57	30.01	0.24	0.37
20 Axa Hayat ve Emeklilik	99.59	99.28	1.16	8.93	0.85	5.59	36.30	59.63	0.22	1.70	0.07	0.44	2.17	16.70	2.61	17.12	0.12	0.12
21 Bereket Katılım Hayat	100.00	-	0.64	4.91	-	-	-	-	0.01	0.05	-	-	0.00	0.00	-	-	0.07	-
22 Bupa Acıbadem Sigorta	0.11	0.17	0.18	1.40	0.28	1.84	-35.04	-23.92	0.07	0.52	0.14	0.91	0.29	2.25	0.51	3.37	0.02	0.04
23 Demir Sağlık ve Hayat	0.88	1.56	0.05	0.41	0.09	0.59	-40.95	-30.84	0.00	0.00	0.00	0.00	0.46	3.53	0.60	3.91	0.01	0.01
24 Aksigorta	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.07	0.01	0.09	-	-
25 Euler Hermes Sigorta	-	0.00	-0.00	-0.00	0.00	0.00	-	-	0.00	0.00	-0.00	-0.00	0.00	-0.00	-0.00	-	0.00	-
Top 10			847.42	6,513.08	607.16	3,984.48	39.57	63.46	21.85	167.94	20.82	136.62	245.80	1,889.16	191.89	1,259.31	88.97	86.71
Total	18.20	13.82	952.52	7,320.86	700.18	4,594.96	36.04	59.32	27.69	212.80	26.61	174.62	283.12	2,175.97	225.81	1,481.91	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Non-Life Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums						Premiums Ceded in Reinsurance						Paid Claims				Market share (%)	
			1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019		EUR m		TRY m	
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019	1H2020	1H2019
1 Anadolu Anonim Türk	100.00	100.00	499.22	3,836.93	496.75	3,259.95	0.50	17.70	167.15	1,284.68	154.88	1,016.41	205.80	1,581.74	283.58	1,861.02	11.66	11.38		
2 Allianz Sigorta	100.00	100.00	496.38	3,815.06	510.58	3,350.68	-2.78	13.86	75.20	577.97	104.64	686.67	243.25	1,869.56	363.41	2,384.88	11.60	11.70		
3 AkSigorta	100.00	100.00	294.82	2,265.94	326.52	2,142.77	-9.71	5.75	123.01	945.45	142.81	937.18	112.13	861.83	129.63	850.71	6.89	7.48		
4 Axa Sigorta	100.00	100.00	278.43	2,139.98	298.86	1,961.27	-6.83	9.11	67.27	517.03	63.22	414.90	122.41	940.79	183.68	1,205.37	6.50	6.85		
5 Güneş Sigorta	100.00	100.00	251.48	1,932.81	136.70	897.12	83.96	115.45	154.10	1,184.38	47.19	309.67	55.44	426.12	89.37	586.49	5.87	3.13		
6 Ziraat Sigorta	100.00	100.00	231.89	1,782.23	245.27	1,609.60	-5.46	10.73	157.99	1,214.29	164.29	1,078.16	21.17	162.68	25.04	164.33	5.42	5.62		
7 Sompo Sigorta	100.00	100.00	203.98	1,567.74	229.38	1,505.33	-11.08	4.15	71.56	550.02	74.80	490.88	81.25	624.45	105.56	692.74	4.77	5.26		
8 HDI Sigorta	100.00	100.00	199.01	1,529.59	163.61	1,073.72	21.64	42.46	71.30	547.98	70.42	462.13	74.85	575.29	65.73	431.36	4.65	3.75		
9 Mapfre Sigorta	100.00	100.00	167.70	1,288.90	227.48	1,492.81	-26.28	-13.66	49.29	378.80	52.19	342.50	113.43	871.82	136.87	898.23	3.92	5.21		
10 Bupa Acıbadem Sigorta	99.89	99.83	166.70	1,281.23	163.40	1,072.31	2.02	19.48	2.97	22.83	1.34	8.77	66.91	514.23	87.75	575.85	3.89	3.74		
11 Eureka Sigorta	100.00	100.00	125.35	963.38	112.73	739.79	11.19	30.22	56.16	431.64	51.89	340.51	42.36	325.55	64.39	422.59	2.93	2.58		
12 Halk Sigorta	100.00	100.00	120.66	927.39	161.98	1,063.01	-25.51	-12.76	47.58	365.70	47.90	314.31	53.58	411.84	70.38	461.85	2.82	3.71		
13 Quick Sigorta	100.00	100.00	111.76	858.97	92.94	609.94	20.25	40.83	17.48	134.32	18.75	123.06	29.39	225.92	29.38	192.79	2.61	2.13		
14 Doga Sigorta	100.00	100.00	110.97	852.93	112.85	740.59	-1.66	15.17	46.31	355.89	46.05	302.19	55.09	423.42	79.12	519.21	2.59	2.59		
15 Bereket Sigorta	100.00	100.00	107.98	829.95	106.38	698.10	1.51	18.89	69.23	532.05	70.84	464.87	16.73	128.55	18.86	123.75	2.52	2.44		
16 Neova Sigorta	100.00	100.00	101.90	783.15	119.00	780.91	-14.37	0.29	28.51	219.11	23.86	156.56	42.48	326.50	51.55	338.31	2.38	2.73		
17 Ray Sigorta	100.00	100.00	94.73	728.07	87.11	571.63	8.75	27.37	55.99	430.29	48.95	321.23	32.46	249.48	42.88	281.43	2.21	2.00		
18 Ethica Sigorta	100.00	100.00	87.19	670.09	91.12	597.97	-4.32	12.06	21.67	166.52	36.91	242.20	39.59	304.26	37.54	246.34	2.04	2.09		
19 Groupama Sigorta	100.00	100.00	84.20	647.15	89.63	588.22	-6.06	10.02	16.71	128.43	19.64	128.90	48.52	372.92	44.36	291.14	1.97	2.05		
20 Zurich Sigorta	100.00	100.00	59.65	458.46	61.90	406.25	-3.64	12.85	16.56	127.28	17.69	116.11	18.59	142.88	18.25	119.77	1.39	1.42		
21 Koru Sigorta	100.00	100.00	56.51	434.36	38.79	254.54	45.70	70.64	6.93	53.24	4.81	31.58	11.02	84.67	13.26	87.00	1.32	0.89		
22 Türk Nippon Sigorta	100.00	100.00	52.81	405.85	54.99	360.89	-3.98	12.46	10.63	81.72	10.42	68.40	24.08	185.06	27.66	181.54	1.23	1.26		
23 Unico Sigorta	100.00	100.00	48.28	371.07	41.12	269.88	17.40	37.49	12.02	92.41	10.95	71.84	15.23	117.03	25.86	169.68	1.13	0.94		
24 Chubb European Group SE	100.00	100.00	36.96	284.09	31.79	208.63	16.27	36.17	23.22	178.44	15.45	101.41	3.84	29.50	2.23	14.61	0.86	0.73		
25 Gulf Sigorta	100.00	100.00	34.13	262.33	42.92	281.63	-20.47	-6.85	13.31	102.30	14.13	92.73	8.42	64.74	14.92	97.94	0.80	0.98		
26 Ankara Anonim Türk	100.00	100.00	29.57	227.28	36.03	236.47	-17.93	-3.89	8.17	62.82	5.09	33.43	17.63	135.48	25.68	168.55	0.69	0.83		
27 Magdeburger Sigorta	100.00	100.00	25.27	194.21	10.07	66.09	150.93	193.88	2.59	19.92	0.75	4.95	6.62	50.90	1.86	12.23	0.59	0.23		
28 Corpus Sigorta	100.00	100.00	23.13	177.80	25.15	165.04	-8.01	7.73	4.75	36.51	8.26	54.19	6.97	53.55	6.84	44.86	0.54	0.58		
29 Şeker Sigorta	100.00	100.00	22.41	172.22	28.56	187.44	-21.55	-8.12	10.82	83.15	9.78	64.17	8.34	64.09	9.55	62.68	0.52	0.65		
30 Dubai Starr Sigorta	100.00	100.00	21.35	164.08	17.83	117.03	19.71	40.20	15.73	120.88	13.97	91.70	4.67	35.91	9.45	62.04	0.50	0.41		
31 Metlife Emeklilik ve Hayat	17.60	26.25	19.87	152.72	22.73	149.17	-12.59	2.38	3.91	30.06	3.85	25.26	1.53	11.76	1.48	9.72	0.46	0.52		
32 Generali Sigorta	100.00	100.00	14.14	108.69	21.06	138.19	-32.84	-21.35	5.20	39.97	7.45	48.92	8.17	62.78	9.74	63.90	0.33	0.48		
33 Vakıf Emeklilik ve Hayat	16.92	22.22	13.98	107.45	15.54	101.95	-10.01	5.39	2.66	20.42	3.14	20.60	0.38	2.91	0.27	1.77	0.33	0.36		
34 Türk P&L Sigorta	100.00	100.00	12.18	93.59	7.76	50.93	56.90	83.75	2.61	20.09	3.33	21.85	4.01	30.86	1.76	11.53	0.28	0.18		
35 BNP Paribas Cardif Sigorta	100.00	100.00	11.17	85.84	11.32	74.30	-1.35	15.53	0.14	1.09	0.13	0.87	2.61	20.07	2.55	16.73	0.26	0.26		
36 Coface Sigorta	100.00	100.00	10.78	82.89	10.09	66.21	6.89	25.19	5.42	41.68	5.10	33.50	1.33	10.24	2.86	18.79	0.25	0.23		
37 Euler Hermes Sigorta	100.00	100.00	8.01	61.55	8.02	52.66	-0.20	16.88	8.62	66.24	9.13	59.89	0.89	6.84	5.02	32.97	0.19	0.18		
38 Atradius Crédito y Caución	100.00	100.00	6.30	48.43	6.75	44.28	-6.62	9.37	3.96	30.43	4.27	28.02	2.11	16.20	3.35	21.99	0.15	0.15		
39 Demir Sağlık ve Hayat	99.12	98.44	6.03	46.36	5.72	37.55	5.41	23.45	0.00	0.03	0.01	0.09	3.57	27.43	4.17	27.37	0.14	0.13		
40 Orient Sigorta	100.00	100.00	5.84	44.89	13.86	90.95	-57.86	-50.65	1.80	13.82	4.30	28.20	5.25	40.33	8.21	53.86	0.14	0.32		
41 Cigna Finans Emeklilik ve Hayat	8.24	13.67	5.18	39.84	5.88	38.61	-11.90	3.18	0.20	1.54	0.12	0.76	0.23	1.75	0.56	3.64	0.12	0.13		
42 AvivaSA Emeklilik ve Hayat	5.73	11.55	4.90	37.69	6.49	42.59	-24.45	-11.52	0.28	2.16	0.41	2.66	0.29	2.22	0.53	3.49	0.11	0.15		
43 Katılım Emeklilik ve Hayat	42.32	21.30	4.75	36.50	1.22	8.00	289.47	356.13	0.26	1.96	0.37	2.41	0.26	2.00	0.04	0.28	0.11	0.03		
44 SS Atlas Karşılıklı	100.00	100.00	4.74	36.40	4.27	28.01	10.98	29.97	0.36	2.79	0.45	2.97	1.75	13.44	1.69	11.12	0.11	0.10		
45 SS TMT Karşılıklı	100.00	-	2.50	19.22	-	-	-	-	0.71	5.47	-	-	0.18	1.40	-	-	0.06	-		
46 NN Hayat ve Emeklilik	8.66	10.79	1.84	14.13	1.52	9.99	20.71	41.37	0.05	0.40	0.17	1.12	0.20	1.53	0.15	1.02	0.04	0.03		
47 Bereket Emeklilik ve Hayat	15.18	15.11	1.20	9.24	1.50	9.84	-19.82	-6.10	1.02	7.88	1.52	9.99	0.44	3.39	0.10	0.66	0.03	0.03		
48 Ziraat Hayat ve Emeklilik	0.67	1.16	0.92	7.10	1.64	10.79	-43.78	-34.16	-	-	-	-	0.15	1.12	0.22	1.46	0.02	0.04		
49 Bereket Katılım Sigorta																				

Motor Hull Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
			1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019			
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019
1 Anadolu Anonim Türk	17.23	18.30	86.03	661.20	90.90	596.54	-5.36	10.84	0.47	3.60	0.37	2.44	44.02	338.36	53.81	353.14	14.29	13.51
2 HDI Sigorta	32.25	32.50	64.18	493.25	53.18	349.00	20.67	41.33	0.08	0.65	0.12	0.76	26.94	207.04	26.86	176.25	10.66	7.90
3 Allianz Sigorta	12.29	12.23	61.02	469.02	62.45	409.84	-2.29	14.44	0.66	5.10	0.82	5.40	22.29	171.34	32.95	216.23	10.13	9.28
4 Axa Sigorta	20.66	23.79	57.53	442.18	71.09	466.54	-19.07	-5.22	0.45	3.49	0.69	4.50	23.28	178.91	37.87	248.53	9.55	10.56
5 Aksigorta	18.62	16.77	54.90	421.95	54.76	359.34	0.26	17.42	0.35	2.72	0.38	2.50	26.74	205.50	38.73	254.18	9.12	8.14
6 Sompo Sigorta	19.87	25.42	40.52	311.46	58.31	382.67	-30.50	-18.61	0.23	1.77	0.19	1.24	21.16	162.60	27.77	182.22	6.73	8.66
7 Groupama Sigorta	35.84	36.97	30.18	231.95	33.14	217.49	-8.94	6.65	0.18	1.38	0.14	0.94	14.42	110.83	17.65	115.84	5.01	4.92
8 Güneş Sigorta	9.42	15.57	23.68	181.98	21.29	139.72	11.20	30.24	0.10	0.78	0.47	3.11	10.91	83.83	17.40	114.21	3.93	3.16
9 Mapfre Sigorta	9.87	16.81	16.55	127.17	38.23	250.91	-56.73	-49.32	0.01	0.05	-	-	10.33	79.40	21.72	142.57	2.75	5.68
10 Ray Sigorta	16.84	17.93	15.95	122.63	15.61	102.47	2.18	19.68	0.06	0.46	0.03	0.19	6.82	52.42	9.30	61.01	2.65	2.32
11 Zurich Sigorta	26.69	19.34	15.92	122.38	11.97	78.55	33.03	55.80	0.08	0.61	0.13	0.85	5.13	39.39	6.06	39.80	2.64	1.78
12 Unico Sigorta	32.91	31.30	15.89	122.10	12.87	84.47	23.43	44.55	0.13	0.97	0.15	0.99	5.46	41.98	10.15	66.58	2.64	1.91
13 Ziraat Sigorta	6.58	5.63	15.27	117.33	13.81	90.65	10.51	29.42	0.19	1.42	0.12	0.78	4.13	31.76	5.63	36.97	2.53	2.05
14 Eureko Sigorta	12.02	18.00	15.06	115.79	20.29	133.16	-25.76	-13.05	-0.00	-0.02	0.01	0.07	10.32	79.31	14.82	97.26	2.50	3.02
15 Doga Sigorta	10.52	10.66	11.67	89.70	12.03	78.92	-2.96	13.65	3.66	28.12	3.96	26.02	7.09	54.48	11.69	76.75	1.94	1.79
16 Neova Sigorta	11.20	13.25	11.41	87.71	15.76	103.45	-27.60	-15.21	0.04	0.33	0.04	0.28	7.20	55.34	10.53	69.09	1.89	2.34
17 Ethica Sigorta	12.20	10.67	10.64	81.78	9.73	63.83	9.39	28.12	-0.14	-1.06	3.75	24.59	5.56	42.72	8.53	55.96	1.77	1.45
18 Halk Sigorta	8.03	10.27	9.69	74.47	16.64	109.18	-41.76	-31.79	0.02	0.14	-	-	7.03	54.03	12.16	79.81	1.61	2.47
19 Bereket Sigorta	8.07	11.26	8.71	66.95	11.97	78.58	-27.26	-14.81	0.03	0.25	0.01	0.08	4.81	36.93	7.32	48.02	1.45	1.78
20 Ankara Anonim Türk	19.71	23.49	5.83	44.79	8.46	55.55	-31.15	-19.36	-	-	0.03	0.19	3.61	27.73	7.66	50.24	0.97	1.26
21 Quick Sigorta	4.89	4.70	5.46	41.98	4.37	28.68	24.99	46.38	0.37	2.81	1.21	7.91	3.31	25.41	3.89	25.55	0.91	0.65
22 Türk Nippon Sigorta	8.21	8.81	4.34	33.32	4.84	31.79	-10.51	4.80	0.73	5.60	0.65	4.25	2.23	17.14	4.78	31.36	0.72	0.72
23 Orient Sigorta	69.31	27.87	4.05	31.11	3.86	25.35	4.79	22.73	0.33	2.56	0.38	2.47	1.98	15.24	2.37	15.56	0.67	0.57
24 SS Atlas Karşılıklı	74.60	80.34	3.53	27.16	3.43	22.50	3.06	20.70	0.06	0.47	0.03	0.20	1.61	12.35	1.64	10.76	0.59	0.51
25 Generali Sigorta	23.29	26.52	3.29	25.31	5.58	36.65	-41.03	-30.93	0.14	1.04	0.17	1.09	1.91	14.71	2.67	17.54	0.55	0.83
26 Magdeburger Sigorta	12.23	15.28	3.09	23.76	1.54	10.10	100.89	135.28	0.12	0.96	0.04	0.29	2.05	15.79	0.11	0.75	0.51	0.23
27 Gulf Sigorta	7.52	6.06	2.57	19.72	2.60	17.07	-1.40	15.47	0.30	2.31	0.09	0.60	1.05	8.10	2.22	14.58	0.43	0.39
28 SS TMT Karşılıklı	95.40	-	2.39	18.34	-	-	-	-	0.70	5.35	-	-	0.18	1.40	-	-	0.40	-
29 Koru Sigorta	3.27	5.71	1.85	14.19	2.22	14.54	-16.66	-2.39	0.07	0.53	0.06	0.39	0.91	6.97	2.07	13.57	0.31	0.33
30 Şeker Sigorta	2.47	2.06	0.55	4.25	0.59	3.86	-5.99	10.10	0.03	0.19	0.02	0.13	0.20	1.51	0.33	2.15	0.09	0.09
31 Bereket Katılım Sigorta	36.15	-	0.25	1.89	-	-	-	-	-	-	-	-	0.00	0.01	-	-	0.04	-
32 Corpus Sigorta	1.06	2.56	0.25	1.89	0.64	4.22	-61.79	-55.25	0.02	0.19	0.04	0.26	0.29	2.21	0.54	3.55	0.04	0.10
33 Ergo Sigorta (acquired by HDI Sigorta)	-	19.25	-	-	10.91	71.63	-	-	-	-	0.12	0.78	-	-	8.14	53.45	-	1.62
34 Dubai Starr Sigorta	-	-	-0.01	-0.09	-0.13	-0.89	-	-	-	-	-0.04	-0.24	0.13	0.98	3.57	23.42	-	-
Top 10			450.54	3,462.76	498.98	3,274.52	-9.71	5.75	2.60	19.99	3.21	21.07	206.90	1,590.22	284.07	1,864.18	74.81	74.15
Total	11.51	13.29	602.22	4,628.58	672.97	4,416.37	-10.51	4.80	9.47	72.76	14.18	93.04	283.08	2,175.71	410.95	2,696.88	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Motor TPL Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
	1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019		1H2020	1H2019		
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019		
1 Anadolu Anonim Türk	25.92	25.17	129.41	994.62	125.05	820.66	3.48	21.20	45.51	349.78	41.45	272.01	61.03	469.04	80.48	528.14	10.51	9.39
2 Sompo Sigorta	52.86	50.34	107.83	828.73	115.47	757.80	-6.62	9.36	33.21	255.21	35.59	233.57	44.74	343.84	56.46	370.50	8.75	8.67
3 Quick Sigorta	88.69	90.11	99.12	761.84	83.75	549.62	18.35	38.61	12.60	96.87	14.27	93.62	24.89	191.34	25.15	165.08	8.05	6.29
4 Aksigorta	33.28	31.51	98.12	754.15	102.88	675.13	-4.62	11.70	12.82	98.55	13.11	86.02	47.54	365.37	48.36	317.39	7.97	7.72
5 Allianz Sigorta	19.40	22.75	96.29	740.09	116.16	762.33	-17.11	-2.92	30.42	233.81	49.73	326.37	57.54	442.20	67.89	445.53	7.82	8.72
6 Axa Sigorta	28.22	30.33	78.56	603.80	90.66	594.94	-13.34	1.49	18.01	138.46	18.41	120.84	52.98	407.17	74.86	491.28	6.38	6.81
7 Doga Sigorta	64.09	68.32	71.13	546.66	77.10	505.95	-7.75	8.05	26.94	207.04	30.24	198.46	40.86	314.06	61.51	403.66	5.77	5.79
8 Ethica Sigorta	74.91	77.11	65.31	501.98	70.26	461.10	-7.05	8.86	20.03	153.95	28.50	187.01	31.88	245.04	27.35	179.48	5.30	5.28
9 Neova Sigorta	63.39	59.70	64.59	496.46	71.04	466.20	-9.07	6.49	12.67	97.39	10.77	70.70	31.90	245.18	36.35	238.52	5.24	5.33
10 Halk Sigorta	44.68	52.32	53.92	414.39	84.75	556.16	-36.38	-25.49	9.40	72.22	9.12	59.86	33.51	257.55	44.02	288.86	4.38	6.36
11 Koru Sigorta	82.44	82.46	46.59	358.09	31.99	209.90	45.67	70.60	3.21	24.66	1.24	8.17	9.80	75.34	10.13	66.46	3.78	2.40
12 HDI Sigorta	23.33	26.13	46.43	356.86	42.76	280.61	8.59	27.17	9.42	72.38	17.59	115.43	23.16	177.97	20.52	134.69	3.77	3.21
13 Güneş Sigorta	14.77	20.33	37.14	285.43	27.79	182.35	33.65	56.53	13.84	106.39	4.67	30.67	16.57	127.33	24.51	160.86	3.02	2.09
14 Türk Nippon Sigorta	66.64	63.25	35.19	270.45	34.78	228.27	1.16	18.48	2.17	16.65	2.46	16.15	14.63	112.45	16.87	110.71	2.86	2.61
15 Mapfre Sigorta	19.96	29.69	33.48	257.32	67.54	443.26	-50.43	-41.95	3.26	25.06	6.00	39.40	38.09	292.72	51.92	340.74	2.72	5.07
16 Bereket Sigorta	22.72	17.03	24.54	188.57	18.12	118.89	35.43	58.61	1.86	14.31	2.15	14.10	7.17	55.09	9.61	63.07	1.99	1.36
17 Ray Sigorta	23.93	30.64	22.67	174.24	26.69	175.14	-15.05	-0.51	12.47	95.87	16.90	110.93	11.27	86.59	14.62	95.94	1.84	2.00
18 Magdeburger Sigorta	84.32	81.98	21.31	163.76	8.26	54.18	158.09	202.26	2.02	15.53	0.42	2.77	4.40	33.82	1.74	11.45	1.73	0.62
19 Corpus Sigorta	81.77	66.45	18.92	145.39	16.71	109.67	13.19	32.57	2.41	18.54	2.03	13.32	5.50	42.25	5.41	35.49	1.54	1.25
20 Ankara Anonim Türk	59.98	52.70	17.74	136.33	18.99	124.62	-6.59	9.40	5.01	38.50	1.94	12.76	11.52	88.58	14.13	92.70	1.44	1.43
21 Şeker Sigorta	64.83	63.38	14.53	111.65	18.10	118.81	-19.76	-6.03	5.22	40.09	3.07	20.17	7.23	55.55	7.79	51.10	1.18	1.36
22 Groupama Sigorta	13.32	15.70	11.21	86.18	14.07	92.35	-20.32	-6.68	0.99	7.58	2.52	16.53	8.05	61.85	9.86	64.74	0.91	1.06
23 Eureko Sigorta	7.64	8.70	9.58	73.62	9.80	64.33	-2.28	14.44	0.79	6.10	0.83	5.48	5.45	41.88	7.92	51.98	0.78	0.74
24 Unico Sigorta	18.14	30.59	8.76	67.33	12.58	82.56	-30.36	-18.45	1.49	11.47	2.66	17.45	6.88	52.90	9.53	62.51	0.71	0.94
25 Zurich Sigorta	12.90	10.54	7.69	59.13	6.52	42.80	17.96	38.15	0.25	1.94	0.24	1.58	3.56	27.34	3.39	22.22	0.62	0.49
26 Ziraat Sigorta	3.05	3.52	7.06	54.28	8.64	56.72	-18.29	-4.30	0.45	3.49	0.64	4.17	3.23	24.80	3.84	25.20	0.57	0.65
27 Generali Sigorta	33.78	33.83	4.78	36.71	7.12	46.75	-32.94	-21.47	0.15	1.12	0.24	1.57	3.78	29.09	5.06	33.21	0.39	0.53
28 Bereket Katılım Sigorta	2.25	-	0.02	0.12	-	-	-	-	-	-	-	-	-	-	-	-	0.00	-
29 Dubai Starr Sigorta	-	-	-	-	-	-	-	-	-	-	-	-	0.48	3.72	0.71	4.68	-	-
30 Ergo Sigorta (acquired by HDI Sigorta)	-	22.49	-	-	12.75	83.69	-	-	-	-	3.86	25.31	-	-	10.26	67.31	-	0.96
31 Gulf Sigorta	-	9.98	-0.02	-0.18	4.28	28.10	-	-	0.00	0.03	0.33	2.19	0.97	7.45	2.23	14.60	-	0.32
32 Orient Sigorta	-	51.77	-0.21	-1.59	7.17	47.08	-	-	-0.03	-0.22	1.77	11.59	2.43	18.70	4.14	27.20	-	0.54
Top 10			864.28	6,642.71	937.13	6,149.89	-7.77	8.01	221.61	1,703.29	251.19	1,648.45	426.86	3,280.79	522.43	3,428.44	70.17	70.37
Total	23.54	26.29	1,231.68	9,466.42	1,331.80	8,739.96	-7.52	8.31	286.60	2,202.78	322.77	2,118.17	611.02	4,696.20	756.62	4,965.31	100.00	100.00

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Fire & Allied Perils Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)			
	1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020		1H2019		1H2020	1H2019		
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019		
1 Anadolu Anonim Türk	18.82	18.43	93.93	721.95	91.53	600.68	2.62	20.19	59.94	460.68	55.45	363.90	30.38	233.52	39.05	256.26	14.65	14.74
2 Axa Sigorta	22.32	21.53	62.16	477.74	64.35	422.31	-3.41	13.12	25.24	193.97	23.74	155.76	16.90	129.86	35.95	235.93	9.70	10.37
3 Aksigorta	18.85	19.73	55.58	427.17	64.44	422.87	-13.75	1.02	44.29	340.39	51.32	336.76	8.13	62.46	10.83	71.08	8.67	10.38
4 Eureko Sigorta	40.69	35.10	51.00	391.99	39.57	259.65	28.91	50.97	33.07	254.18	30.14	197.78	7.35	56.46	20.37	133.70	7.96	6.37
5 Allianz Sigorta	9.92	10.12	49.26	378.61	51.68	339.16	-4.68	11.63	20.96	161.08	23.95	157.20	12.04	92.53	87.37	573.37	7.68	8.32
6 Güneş Sigorta	14.88	19.82	37.41	287.51	27.10	177.81	38.06	61.70	29.04	223.22	16.38	107.51	3.65	28.06	9.16	60.08	5.84	4.36
7 HDI Sigorta	17.60	17.74	35.02	269.17	29.03	190.51	20.64	41.29	27.81	213.72	23.96	157.24	6.83	52.49	7.99	52.45	5.46	4.68
8 Halk Sigorta	28.82	19.93	34.78	267.30	32.28	211.85	7.73	26.18	26.01	199.89	23.71	155.61	6.68	51.35	8.83	57.94	5.42	5.20
9 Ziraat Sigorta	14.49	13.21	33.59	258.19	32.41	212.67	3.66	21.40	16.97	130.39	14.18	93.03	5.04	38.77	5.86	38.46	5.24	5.22
10 Mapfre Sigorta	15.82	13.01	26.52	203.86	29.59	194.17	-10.35	4.99	20.07	154.29	23.29	152.83	8.03	61.73	8.93	58.59	4.14	4.77
11 Sompo Sigorta	11.42	9.72	23.29	178.97	22.31	146.38	4.39	22.26	20.36	156.50	18.92	124.16	6.24	47.98	7.82	51.29	3.63	3.59
12 Ray Sigorta	22.79	21.30	21.59	165.92	18.55	121.76	16.35	36.27	16.94	130.17	14.81	97.18	3.59	27.62	5.94	38.96	3.37	2.99
13 Zurich Sigorta	25.82	28.02	15.40	118.36	17.34	113.82	-11.21	3.99	9.09	69.90	8.41	55.19	3.93	30.24	2.38	15.61	2.40	2.79
14 Doga Sigorta	11.08	8.12	12.30	94.51	9.16	60.10	34.27	57.26	7.54	57.95	4.96	32.55	2.30	17.64	2.04	13.40	1.92	1.48
15 Groupama Sigorta	13.80	12.12	11.62	89.34	10.87	71.31	6.98	25.29	7.98	61.35	10.28	67.44	13.35	102.58	3.62	23.78	1.81	1.75
16 Neova Sigorta	11.23	8.57	11.44	87.95	10.20	66.96	12.15	31.35	7.30	56.07	7.03	46.11	2.16	16.61	3.02	19.84	1.79	1.64
17 Unico Sigorta	22.55	19.40	10.89	83.66	7.98	52.35	36.46	59.82	5.20	39.97	4.44	29.11	1.27	9.77	2.50	16.38	1.70	1.28
18 Gulf Sigorta	27.53	19.84	9.40	72.22	8.51	55.86	10.39	29.29	5.54	42.55	5.24	34.37	1.14	8.77	1.98	12.97	1.47	1.37
19 Dubai Starr Sigorta	40.26	42.95	8.60	66.06	7.66	50.27	12.21	31.42	5.38	41.38	6.03	39.57	0.80	6.16	1.37	8.99	1.34	1.23
20 Bereket Sigorta	7.60	5.90	8.20	63.06	6.28	41.19	30.72	53.09	6.10	46.92	4.47	29.32	1.86	14.33	0.90	5.90	1.28	1.01
21 Chubb European Group SE	19.91	13.05	7.36	56.56	4.15	27.22	77.45	107.82	7.63	58.68	5.17	33.93	0.75	5.74	0.04	0.26	1.15	0.67
22 Ethica Sigorta	4.53	4.30	3.95	30.32	3.92	25.74	0.59	17.81	1.71	13.14	2.87	18.84	1.18	9.04	1.01	6.63	0.62	0.63
23 Generali Sigorta	26.12	21.52	3.69	28.39	4.53	29.73	-18.48	-4.52	3.11	23.89	4.06	26.64	0.60	4.61	0.96	6.27	0.58	0.73
24 Türk Nippon Sigorta	6.39	5.38	3.37	25.94	2.96	19.43	13.97	33.47	3.02	23.24	2.59	17.03	2.19	16.87	0.57	3.74	0.53	0.48
25 Ankara Anonim Türk	10.30	8.93	3.04	23.40	3.22	21.11	-5.37	10.83	2.56	19.69	2.15	14.13	0.99	7.62	0.62	4.07	0.47	0.52
26 Şeker Sigorta	8.05	9.07	1.80	13.87	2.59	17.00	-30.36	-18.45	1.60	12.26	1.98	12.97	0.36	2.76	0.88	5.75	0.28	0.42
27 Quick Sigorta	1.37	1.96	1.54	11.80	1.83	11.98	-15.85	-1.45	1.44	11.06	1.64	10.74	0.30	2.30	0.12	0.76	0.24	0.29
28 Koru Sigorta	2.49	3.42	1.41	10.80	1.33	8.71	5.82	23.94	1.20	9.22	1.09	7.18	0.19	1.50	0.19	1.27	0.22	0.21
29 Orient Sigorta	21.90	7.22	1.28	9.83	1.00	6.57	27.80	49.68	1.14	8.80	0.89	5.85	0.39	3.02	0.32	2.13	0.20	0.16
30 Corpus Sigorta	4.23	11.34	0.98	7.52	2.85	18.71	-65.66	-59.78	1.15	8.82	2.40	15.77	0.16	1.19	0.36	2.34	0.15	0.46
31 Bereket Katılım Sigorta	49.31	-	0.34	2.58	-	-	-	-	0.04	0.34	-	-	0.00	0.01	-	-	0.05	-
32 Magdeburger Sigorta	0.82	0.63	0.21	1.60	0.06	0.42	225.84	281.61	0.18	1.40	0.09	0.62	0.04	0.27	0.00	0.01	0.03	0.01
33 SS Atlas Karşılıklı	3.09	2.26	0.15	1.13	0.10	0.63	52.09	78.12	0.13	0.99	0.08	0.55	0.01	0.06	0.00	0.02	0.02	0.02
34 Ergo Sigorta (acquired by HDI Sigorta)	-	20.22	-	-	11.47	75.25	-	-	-	-	8.91	58.50	-	-	2.56	16.83	-	1.85
Total	12.25	12.26	641.09	4,927.31	620.83	4,074.18	3.26	20.94	419.75	3,226.08	404.63	2,655.36	148.83	1,143.91	273.53	1,795.04	100.00	100.00
Total	12.25	12.26	479.26	3,683.50	461.97	3,031.67	3.74	21.50	303.39	2,331.81	286.11	1,877.62	105.03	807.22	234.34	1,537.86	74.76	74.41

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Other Damages to Property Insurance Ranking

No. Company	% in GWP portfolio		Gross Written Premiums				Premiums Ceded in Reinsurance				Paid Claims				Market share (%)					
			1H2020		1H2019		Change (%)		1H2020		1H2019		1H2020							
	1H2020	1H2019	EUR m	TRY m	EUR m	TRY m	in EUR	in TRY	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	1H2020	1H2019				
1 Ziraat Sigorta	68.78	69.48	159.49	1,225.82	170.42	1,118.37	-6.41	9.61	135.62	1,042.38	145.56	955.22	4.81	36.97	5.86	38.44	26.06	31.38		
2 Güneş Sigorta	41.16	12.56	103.51	795.55	17.17	112.71	502.70	605.86	100.22	770.24	12.74	83.60	4.63	35.58	7.90	51.83	16.92	3.16		
3 Bereket Sigorta	57.99	62.75	62.62	481.27	66.75	438.07	-6.19	9.86	59.43	456.73	63.48	416.60	1.63	12.56	0.45	2.93	10.23	12.29		
4 Anadolu Anonim Türk	8.78	8.82	43.82	336.81	43.80	287.42	0.06	17.19	18.28	140.49	19.07	125.16	15.19	116.76	20.35	133.52	7.16	8.07		
5 Eureko Sigorta	17.98	18.32	22.53	173.19	20.66	135.56	9.09	27.76	12.39	95.19	11.14	73.07	7.62	58.54	9.32	61.19	3.68	3.80		
6 Mapfre Sigorta	13.35	9.34	22.38	172.01	21.24	139.42	5.34	23.38	18.89	145.18	17.20	112.86	23.26	178.75	10.20	66.95	3.66	3.91		
7 Aksigorta	7.18	7.65	21.16	162.64	24.98	163.91	-15.28	-0.78	14.24	109.45	16.82	110.40	7.52	57.78	8.52	55.89	3.46	4.60		
8 Ray Sigorta	22.17	13.24	21.00	161.43	11.54	75.71	82.06	113.23	16.46	126.49	6.64	43.55	5.84	44.90	6.45	42.34	3.43	2.12		
9 Sompo Sigorta	9.19	7.50	18.74	144.03	17.21	112.95	8.88	27.52	11.42	87.75	14.79	97.03	5.54	42.60	5.87	38.51	3.06	3.17		
10 HDI Sigorta	9.38	9.91	18.67	143.51	16.22	106.42	15.14	34.85	16.25	124.90	14.80	97.13	5.23	40.22	3.49	22.90	3.05	2.99		
11 Allianz Sigorta	3.73	4.04	18.50	142.19	20.65	135.49	-10.39	4.95	5.26	40.40	8.96	58.80	14.03	107.86	12.09	79.36	3.02	3.80		
12 Axa Sigorta	6.15	6.63	17.13	131.67	19.81	130.00	-13.52	1.28	8.56	65.81	9.95	65.32	5.59	43.00	6.08	39.88	2.80	3.65		
13 Chubb European Group SE	31.16	37.54	11.52	88.53	11.93	78.32	-3.49	13.03	6.57	50.50	3.71	24.35	1.78	13.70	0.34	2.24	1.88	2.20		
14 Groupama Sigorta	13.34	11.55	11.23	86.33	10.36	67.96	8.45	27.02	6.77	52.04	5.78	37.96	1.65	12.64	2.71	17.77	1.84	1.91		
15 Halk Sigorta	8.88	7.35	10.72	82.37	11.91	78.18	-10.04	5.35	7.32	56.26	8.52	55.94	2.74	21.05	2.47	16.22	1.75	2.19		
16 BNP Paribas Cardif Sigorta	66.10	82.25	7.38	56.74	9.31	61.11	-20.73	-7.16	0.12	0.92	0.11	0.70	2.40	18.42	2.27	14.91	1.21	1.71		
17 Neova Sigorta	7.15	4.53	7.29	56.00	5.39	35.37	35.19	58.33	6.59	50.68	4.81	31.58	0.82	6.30	0.83	5.46	1.19	0.99		
18 Gulf Sigorta	20.98	22.17	7.16	55.03	9.51	62.43	-24.73	-11.85	0.40	3.08	0.40	2.65	3.20	24.57	4.53	29.76	1.17	1.75		
19 Dubai Starr Sigorta	26.27	28.52	5.61	43.11	5.09	33.38	10.28	29.16	4.50	34.55	4.27	28.01	2.90	22.31	2.74	18.00	0.92	0.94		
20 Zurich Sigorta	6.72	10.31	4.01	30.81	6.38	41.86	-37.17	-26.41	2.21	17.01	3.49	22.89	1.38	10.63	1.01	6.61	0.66	1.17		
21 Türk Nippon Sigorta	5.79	3.96	3.06	23.51	2.18	14.27	40.61	64.68	2.88	22.11	1.84	12.09	1.62	12.45	1.41	9.24	0.50	0.40		
22 Doga Sigorta	2.58	1.76	2.86	21.97	1.99	13.03	43.91	68.55	2.58	19.80	1.77	11.64	0.76	5.84	0.43	2.85	0.47	0.37		
23 Unico Sigorta	5.85	3.44	2.82	21.69	1.42	9.29	99.37	133.50	0.80	6.12	0.67	4.42	0.77	5.96	2.08	13.64	0.46	0.26		
24 Quick Sigorta	2.14	1.15	2.39	18.39	1.06	6.98	124.76	163.24	2.22	17.10	0.99	6.48	0.50	3.81	0.22	1.46	0.39	0.20		
25 Koru Sigorta	3.93	5.79	2.22	17.06	2.25	14.74	-1.16	15.75	2.18	16.79	2.19	14.36	0.14	1.06	0.11	0.71	0.36	0.41		
26 Corpus Sigorta	5.11	7.75	1.18	9.09	1.95	12.79	-39.31	-28.92	0.37	2.86	1.69	11.09	0.66	5.05	0.29	1.87	0.19	0.36		
27 Şeker Sigorta	4.89	6.18	1.10	8.42	1.76	11.58	-37.93	-27.30	1.02	7.81	1.53	10.04	0.42	3.26	0.38	2.51	0.18	0.32		
28 Generali Sigorta	5.55	8.04	0.78	6.03	1.69	11.11	-53.67	-45.74	0.70	5.39	1.61	10.57	0.45	3.42	0.79	5.21	0.13	0.31		
29 Ethica Sigorta	0.51	0.81	0.45	3.45	0.74	4.86	-39.43	-29.06	0.08	0.58	0.54	3.55	0.18	1.40	0.15	1.00	0.07	0.14		
30 Ankara Anonim Türk Sigorta Şirketi	1.10	1.90	0.33	2.50	0.69	4.50	-52.56	-44.44	0.39	2.99	0.67	4.42	0.61	4.69	2.23	14.65	0.05	0.13		
31 Orient Sigorta	2.06	1.78	0.12	0.92	0.25	1.62	-51.35	-43.02	0.10	0.77	0.22	1.42	0.11	0.81	0.30	1.95	0.02	0.05		
32 Bereket Katılım Sigorta	8.44	-	0.06	0.44	-	-	-	-	0.05	0.40	-	-	0.00	0.00	-	-	0.01	-		
33 SS Atlas Karşılıklı	0.67	0.18	0.03	0.24	0.01	0.05	315.18	386.24	0.03	0.22	0.01	0.04	0.00	0.00	0.00	0.00	0.01	0.00		
34 Magdeburger Sigorta	0.11	0.05	0.03	0.22	0.01	0.04	424.85	514.69	0.03	0.20	0.05	0.31	0.01	0.09	0.00	0.00	0.00	0.00		
35 Ergo Sigorta (acquired by HDI Sigorta)	-	11.87	-	-	6.73	44.18	-	-	-	-	5.93	38.94	-	-	2.25	14.79	-	1.24		
Top 10					493.93	3,796.27	409.99	2,690.54	20.48	41.10	403.18	3,098.80	322.23	2,114.62	81.27	624.66	78.40	514.49	80.72	75.50
Total	11.69	10.72	611.90	4,702.96	543.04	3,563.69	12.68	31.97	464.91	3,573.18	391.95	2,572.19	123.99	952.99	124.13	814.59	100.00	100.00		

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

GWP Portfolio - 1H2020

No.	Company	Life	Overall non-life insurance	Motor insurance, of which:			Property insurance, of which:		
		%	%	Overall motor	Motor hull	Motor vehicle liability	Overall property	Fire and allied perils	Damages to property
1	Aegon Emeklilik ve Hayat	99.34	0.66	-	-	-	-	-	-
2	Aksigorta	-	100.00	51.90	18.62	33.28	26.03	18.85	7.18
3	Allianz Hayat ve Emeklilik	99.27	0.73	-	-	-	-	-	-
4	Allianz Sigorta	-	100.00	31.69	12.29	19.40	13.65	9.92	3.73
5	Allianz Yaşam ve Emeklilik	99.93	0.07	-	-	-	-	-	-
6	Anadolu Anonim Türk Sigorta Şirketi	-	100.00	43.15	17.23	25.92	27.59	18.82	8.78
7	Anadolu Hayat Emeklilik	99.96	0.04	-	-	-	-	-	-
8	Ankara Anonim Türk Sigorta Şirketi	-	100.00	79.69	19.71	59.98	11.39	10.30	1.10
9	Atradius Crédito y Caución	-	100.00	-	-	-	-	-	-
10	AvivaSA Emeklilik ve Hayat	94.27	5.73	-	-	-	-	-	-
11	Axa Hayat ve Emeklilik	99.59	0.41	-	-	-	-	-	-
12	Axa Sigorta	-	100.00	48.88	20.66	28.22	28.48	22.32	6.15
13	Bereket Emeklilik ve Hayat	84.82	15.18	-	-	-	-	-	-
14	Bereket Katılım Hayat	100.00	-	-	-	-	-	-	-
15	Bereket Katılım Sigorta	-	100.00	38.40	36.15	2.25	57.76	49.31	8.44
16	Bereket Sigorta	-	100.00	30.79	8.07	22.72	65.59	7.60	57.99
17	BNP Paribas Cardif Emeklilik	100.18	-0.18	-	-	-	-	-	-
18	BNP Paribas Cardif Hayat Sigorta	97.88	2.12	-	-	-	-	-	-
19	BNP Paribas Cardif Sigorta	-	100.00	-	-	-	66.10	-	66.10
20	Bupa Acıbadem Sigorta	0.11	99.89	-	-	-	-	-	-
21	Chubb European Group SE	-	100.00	-	-	-	51.07	19.91	31.16
22	Cigna Finans Emeklilik ve Hayat	91.76	8.24	-	-	-	-	-	-
23	Coface Sigorta	-	100.00	-	-	-	-	-	-
24	Corpus Sigorta	-	100.00	82.83	1.06	81.77	9.34	4.23	5.11
25	Demir Sağlık ve Hayat Sigorta	0.88	99.12	-	-	-	-	-	-
26	Doga Sigorta	-	100.00	74.61	10.52	64.09	13.66	11.08	2.58
27	Dubai Starr Sigorta	-	100.00	-0.06	-0.06	-	66.54	40.26	26.27
28	Ethica Sigorta	-	100.00	87.12	12.20	74.91	5.04	4.53	0.51
29	Euler Hermes Sigorta	-0.00	100.00	-	-	-	-	-	-
30	Eureko Sigorta	-	100.00	19.66	12.02	7.64	58.67	40.69	17.98
31	Fiba Emeklilik ve Hayat	99.00	1.00	-	-	-	-	-	-
32	Garanti Emeklilik ve Hayat	100.00	0.00	-	-	-	-	-	-
33	Generali Sigorta	-	100.00	57.07	23.29	33.78	31.66	26.12	5.55
34	Groupama Hayat	98.28	1.72	-	-	-	-	-	-
35	Groupama Sigorta	-	100.00	49.16	35.84	13.32	27.14	13.80	13.34
36	Gulf Sigorta	-	100.00	7.45	7.52	-0.07	48.51	27.53	20.98
37	Güneş Sigorta	-	100.00	24.18	9.42	14.77	56.04	14.88	41.16
38	Halk Hayat ve Emeklilik	99.77	0.23	-	-	-	-	-	-
39	Halk Sigorta	-	100.00	52.71	8.03	44.68	37.71	28.82	8.88
40	HDI Sigorta	-	100.00	55.58	32.25	23.33	26.98	17.60	9.38
41	Katılım Emeklilik ve Hayat	57.68	42.32	-	-	-	-	-	-
42	Koru Sigorta	-	100.00	85.71	3.27	82.44	6.41	2.49	3.93
43	Magdeburger Sigorta	-	100.00	96.55	12.23	84.32	0.94	0.82	0.11
44	Mapfre Sigorta	-	100.00	29.83	9.87	19.96	29.16	15.82	13.35
45	Mapfre Yaşam Sigorta	99.74	0.26	-	-	-	-	-	-
46	Metlife Emeklilik ve Hayat	82.40	17.60	-	-	-	-	-	-
47	Neova Sigorta	-	100.00	74.59	11.20	63.39	18.38	11.23	7.15
48	NN Hayat ve Emeklilik	91.34	8.66	-	-	-	-	-	-
49	Orient Sigorta	-	100.00	65.77	69.31	-3.53	23.96	21.90	2.06
50	Quick Sigorta	-	100.00	93.58	4.89	88.69	3.51	1.37	2.14
51	Ray Sigorta	-	100.00	40.77	16.84	23.93	44.96	22.79	22.17
52	Şeker Sigorta	-	100.00	67.29	2.47	64.83	12.94	8.05	4.89
53	Sompo Sigorta	-	100.00	72.73	19.87	52.86	20.60	11.42	9.19
54	SS Atlas Karşılıklı Sigorta Kooperatif	-	100.00	74.60	74.60	-	3.77	3.09	0.67
55	SS TMT Karşılıklı Sigorta Kooperatif	-	100.00	95.40	95.40	-	-	-	-
56	Türk Nippon Sigorta	-	100.00	74.85	8.21	66.64	12.18	6.39	5.79
57	Türk P&I Sigorta	-	100.00	-	-	-	-	-	-
58	Unico Sigorta	-	100.00	51.05	32.91	18.14	28.39	22.55	5.85
59	Vakıf Emeklilik ve Hayat	83.08	16.92	-	-	-	-	-	-
60	Ziraat Hayat ve Emeklilik	99.33	0.67	-	-	-	-	-	-
61	Ziraat Sigorta	-	100.00	9.63	6.58	3.05	83.27	14.49	68.78
62	Zurich Sigorta	-	100.00	39.59	26.69	12.90	32.54	25.82	6.72
TOTAL 1H2020	%	18.20	81.80	35.04	11.51	23.54	23.94	12.25	11.69
	TRY m	7,320.86	32,900.64	14,094.99	4,628.58	9,466.42	9,630.27	4,927.31	4,702.96
	EUR m	952.52	4,280.71	1,833.90	602.22	1,231.68	1,253.00	641.09	611.90
TOTAL 1H2019	%	13.82	86.18	39.58	13.29	26.29	22.98	12.26	10.72
	TRY m	4,594.96	28,643.81	13,156.33	4,416.37	8,739.96	7,637.86	4,074.18	3,563.69
	EUR m	700.18	4,364.77	2,004.77	672.97	1,331.80	1,163.86	620.83	543.04

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Accidents	Sickness and health	Casco insurance (Railway, aircraft & ships, summed)	Goods in transit	Carriers' liability (Aircraft & ships, summed)	GTPL	Credit, suretyship & financial losses	Legal Expenses	Assistance
%	%	%	%	%	%	%	%	%
-	0.66	-	-	-	-	-	-	-
0.71	10.89	0.80	1.95	0.46	4.28	2.87	0.10	-
0.73	-	-	-	-	-	-	-	-
1.75	47.83	0.59	1.30	0.02	2.27	0.87	0.02	-
0.07	-	-	-	-	-	-	-	-
2.15	13.40	4.24	2.21	0.90	5.18	0.95	0.24	-
0.04	-	-	-	-	-	-	-	-
0.71	6.31	0.01	0.41	-	0.94	0.00	0.53	-
-	-	-	-	-	-	100.00	-	-
5.73	-	-	-	-	-	-	-	-
0.41	-	-	-	-	-	-	-	-
1.92	12.64	0.33	2.06	0.00	4.21	1.22	0.26	-
15.18	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
2.08	-	-	0.01	-	1.25	0.00	0.49	-
1.47	0.88	0.16	0.49	-	0.48	0.04	0.11	-
-0.18	-	-	-	-	-	-	-	-
2.12	-	-	-	-	-	-	-	-
6.07	-	-	-	-	-	27.83	-	-
0.15	99.74	-	-	-	-	-	-	-
6.30	0.27	-	5.45	-	34.21	2.70	-	-
8.24	-	-	-	-	-	-	-	-
-	-	-	-	-	-	100.00	-	-
1.40	0.08	0.56	2.47	-1.70	4.83	0.17	-	-
0.60	98.53	-	-	-	-	-	-	-
3.47	4.59	0.00	2.72	-	0.56	0.14	0.25	-
2.18	0.20	0.20	2.90	0.67	12.43	14.94	0.00	-
4.41	1.69	-	-	-	0.38	0.01	1.35	-
-	-	-	-	-	-	100.00	-	-
3.15	11.15	1.19	1.98	0.76	2.38	0.90	0.16	-
0.70	0.31	-	-	-	-	-	-	-
0.00	-	-	-	-	-	-	-	-
1.61	1.36	0.04	2.20	0.77	5.07	0.06	0.16	-
1.72	-	-	-	-	-	-	-	-
1.09	17.62	1.21	1.80	-	0.70	0.97	0.31	-
4.48	1.96	0.46	7.66	0.41	22.08	6.98	-	-
5.04	9.66	1.92	0.83	-0.09	1.83	0.29	0.31	-
0.23	-	-	-	-	-	-	-	-
2.24	3.31	0.03	0.10	0.04	2.84	1.01	-0.00	-
1.10	3.65	1.25	6.72	-	3.51	0.10	1.12	-
5.18	37.14	-	-	-	-	-	-	-
1.02	0.18	0.00	0.20	-	0.27	0.15	6.06	-
0.68	1.08	0.02	0.31	0.00	0.29	0.00	0.13	-
0.50	33.32	0.53	2.18	0.04	4.16	0.22	0.06	-
0.25	0.01	-	-	-	-	-	-	-
17.60	-	-	-	-	-	-	-	-
4.15	0.07	0.01	1.43	0.05	0.76	0.04	0.53	-
3.48	5.18	-	-	-	-	-	-	-
3.51	0.23	0.34	2.83	-	1.12	1.66	0.58	-
0.12	0.03	0.02	0.37	0.00	0.44	0.75	1.17	-
1.02	3.30	1.04	3.85	0.01	3.48	1.39	0.17	-
6.62	10.32	0.01	2.11	-	0.48	0.22	-	-
0.35	2.18	0.17	1.66	0.21	1.55	0.40	0.15	-
9.65	0.00	-	4.52	-	-	1.22	6.24	-
1.91	-	-	1.93	-	-	-	0.76	-
2.54	6.98	0.00	0.98	-	2.46	0.01	-	-
-	-	67.66	-	32.34	-	-	-	-
1.60	4.66	1.50	1.58	0.46	7.78	2.10	0.87	-
16.83	0.09	-	-	-	-	-	-	-
0.67	-	-	-	-	-	-	-	-
4.42	0.85	0.21	0.08	-	0.96	0.51	0.08	0.00
11.81	1.58	0.18	4.16	-	8.97	0.96	0.20	-
2.71	13.37	0.95	1.45	0.22	2.56	1.27	0.28	0.00
1,090.99	5,378.33	381.12	583.91	88.04	1,031.10	510.63	111.26	0.00
141.95	699.77	49.59	75.97	11.45	134.16	66.44	14.48	0.00
3.30	13.24	0.92	1.52	0.29	2.66	1.40	0.30	0.00
1,095.97	4,399.69	306.27	505.02	95.97	882.52	465.86	98.31	0.00
167.01	670.43	46.67	76.95	14.62	134.48	70.99	14.98	0.00

Number of Insurance Policies Issued in 1H2020

No.	Company	Total	Life	Overall non-life insurance	Motor insurance, of which:			Property insurance, of which:		
		%	%	%	Overall motor	Motor hull	Motor vehicle liability	Overall property	Fire and allied perils	Damages to property
1	Aegon Emeklilik ve Hayat	128,651	128,601	50	-	-	-	-	-	-
2	Aksigorta	1,513,469	-	1,513,469	644,824	124,690	520,134	632,187	558,320	73,867
3	Allianz Hayat ve Emeklilik	111,978	111,569	409	-	-	-	-	-	-
4	Allianz Sigorta	1,829,169	-	1,829,169	765,582	237,756	527,827	590,581	561,148	29,433
5	Allianz Yaşam ve Emeklilik	103,410	103,247	163	-	-	-	-	-	-
6	Anadolu Anonim Türk	2,323,020	-	2,323,020	1,041,703	307,284	734,419	673,908	636,272	37,636
7	Anadolu Hayat Emeklilik	238,055	212,317	25,738	-	-	-	-	-	-
8	Ankara Anonim Türk Sigorta Şirketi	291,979	-	291,979	99,869	31,958	67,912	108,204	91,775	16,428
9	Atradius Crédito y Caución	109	-	109	-	-	-	-	-	-
10	AvivaSA Emeklilik ve Hayat	1,169,126	995,412	173,714	-	-	-	-	-	-
11	Axa Hayat ve Emeklilik	34,097	34,091	6	-	-	-	-	-	-
12	Axa Sigorta	1,621,116	-	1,621,116	706,396	255,816	450,581	690,145	497,476	192,669
13	Bereket Emeklilik ve Hayat	81,377	518	80,859	-	-	-	-	-	-
14	Bereket Katılım Hayat	87	87	-	-	-	-	-	-	-
15	Bereket Katılım Sigorta	65,347	-	65,347	2,104	1,052	1,052	29,824	10,489	19,335
16	Bereket Sigorta	1,260,388	-	1,260,388	254,760	50,187	204,573	974,775	158,109	816,666
17	BNP Paribas Cardif Emeklilik	826,240	825,962	278	-	-	-	-	-	-
18	BNP Paribas Cardif Hayat Sigorta	1,921,668	1,921,668	-	-	-	-	-	-	-
19	BNP Paribas Cardif Sigorta	260,948	-	260,948	-	-	-	247,782	-	247,782
20	Bupa Acıbadem Sigorta	120,258	27,950	92,308	-	-	-	-	-	-
21	Chubb European Group SE	1,950	-	1,950	-	-	-	50	43	7
22	Cigna Finans Emeklilik ve Hayat	291,040	108,629	182,411	-	-	-	-	-	-
23	Coface Sigorta	235	-	235	-	-	-	-	-	-
24	Corpus Sigorta	253,194	-	253,194	231,429	1,736	229,693	10,258	9,313	945
25	Demir Sağlık ve Hayat Sigorta	96,014	766	95,248	-	-	-	-	-	-
26	Doga Sigorta	1,374,617	-	1,374,617	817,036	92,053	724,983	462,749	455,387	7,362
27	Dubai Starr Sigorta	25,156	-	25,156	-108	-108	-	6,391	1,938	4,453
28	Ethica Sigorta	1,326,091	-	1,326,091	864,611	74,142	790,469	167,947	167,947	-
29	Euler Hermes Sigorta	380	-	380	-	-	-	-	-	-
30	Eureko Sigorta	796,444	-	796,444	100,224	65,910	34,313	514,640	437,454	77,186
31	Fiba Emeklilik ve Hayat	778,670	752,760	25,910	-	-	-	-	-	-
32	Garanti Emeklilik ve Hayat	707	623	84	-	-	-	-	-	-
33	Generali Sigorta	100,621	-	100,621	22,180	17,404	4,776	47,446	46,318	1,127
34	Groupama Hayat	12,206	9,104	3,102	-	-	-	-	-	-
35	Groupama Sigorta	502,237	-	502,237	234,844	180,129	54,715	202,687	138,548	64,139
36	Gulf Sigorta	1,168,625	-	1,168,625	12,933	12,399	534	849,713	50,258	799,454
37	Güneş Sigorta	1,376,831	-	1,376,831	286,445	113,215	173,230	498,556	437,554	61,002
38	Halk Hayat ve Emeklilik	525,551	525,079	472	-	-	-	-	-	-
39	Halk Sigorta	1,210,614	-	1,210,614	483,341	51,657	431,684	569,396	562,710	6,686
40	HDI Sigorta	1,465,277	-	1,465,277	649,604	252,580	397,024	627,914	443,958	183,956
41	Katılım Emeklilik ve Hayat	103,775	17,712	86,063	-	-	-	-	-	-
42	Koru Sigorta	929,411	-	929,411	372,657	7,766	364,891	59,019	48,152	10,867
43	Magdeburger Sigorta	260,068	-	260,068	245,433	20,785	224,648	6,327	6,283	44
44	Mapfre Sigorta	518,845	-	518,845	261,645	66,246	195,399	152,918	147,871	5,046
45	Mapfre Yaşam Sigorta	7,065	6,318	747	-	-	-	-	-	-
46	Metlife Emeklilik ve Hayat	578,800	48,829	529,971	-	-	-	-	-	-
47	Neova Sigorta	700,204	-	700,204	420,342	42,800	377,542	247,208	227,522	19,687
48	NN Hayat ve Emeklilik	50,090	27,442	22,648	-	-	-	-	-	-
49	Orient Sigorta	278,186	-	278,186	45,084	46,337	-1,253	25,897	17,871	8,026
50	Quick Sigorta	1,163,740	-	1,163,740	1,094,121	25,380	1,068,741	56,198	55,483	714
51	Ray Sigorta	958,135	-	958,135	259,542	88,695	170,847	395,982	244,020	151,962
52	Şeker Sigorta	170,725	-	170,725	63,045	2,153	60,893	32,333	30,269	2,064
53	Sompo Sigorta	1,945,010	-	1,945,010	1,005,533	222,561	782,972	688,261	226,088	462,173
54	SS Atlas Karşılıklı	40,278	-	40,278	15,613	15,613	-	2,866	2,826	40
55	SS TMT Karşılıklı Sigorta Kooperatif	16,687	-	16,687	15,009	15,009	-	-	-	-
56	Türk Nippon Sigorta	435,494	-	435,494	300,254	16,286	283,968	52,557	52,108	449
57	Türk P&I Sigorta	2,029	-	2,029	-	-	-	-	-	-
58	Unico Sigorta	563,890	-	563,890	210,030	88,417	121,613	129,019	83,675	45,344
59	Vakıf Emeklilik ve Hayat	515,376	166,399	348,977	-	-	-	-	-	-
60	Ziraat Hayat ve Emeklilik	92,455	407	92,048	-	-	-	-	-	-
61	Ziraat Sigorta	2,624,171	-	2,624,171	146,979	122,157	24,822	2,018,774	1,413,551	605,223
62	Zurich Sigorta	416,599	-	416,599	119,560	76,347	43,213	146,279	139,442	6,837
TOTAL 1H2020		37,577,986	6,025,490	31,552,496	11,792,625	2,726,411	9,066,214	11,918,790	7,960,178	3,958,612
TOTAL 1H2019		38,198,643	3,661,205	34,537,438	12,541,134	2,832,277	9,708,857	12,329,977	7,863,984	4,465,993

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7,6858 TRY (June 30th, 2020); 1 EUR = 6,5625 TRY (June 30th, 2019).

Accidents	Sickness and health	Casco insurance (Railway, aircraft & ships, summed)	Goods in transit	Carriers' liability (Aircraft & ships, summed)	GTPL	Credit, suretyship & financial losses	Legal Expenses	Assistance
%	%	%	%	%	%	%	%	%
-	50	-	-	-	-	-	-	-
15,732	147,658	855	33,275	16	18,970	19,952	-	-
409	-	-	-	-	-	-	-	-
101,112	301,099	2,563	51,867	148	16,190	24	2	-
163	-	-	-	-	-	-	-	-
286,570	242,933	2,180	47,413	91	24,351	3,871	-	-
25,738	-	-	-	-	-	-	-	-
11,056	69,018	-	2,247	-	1,582	2	-	-
-	-	-	-	-	-	109	-	-
173,714	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-
60,098	88,764	668	65,200	5	9,840	-	-	-
80,859	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
11,785	-	-	4	-	10,301	6	11,323	-
19,388	4,971	37	4,890	-	1,567	-	-	-
278	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
3,365	-	-	-	-	-	9,801	-	-
67,759	24,549	-	-	-	-	-	-	-
560	670	-	145	-	504	21	-	-
182,411	-	-	-	-	-	-	-	-
-	-	-	-	-	-	235	-	-
5,566	2,351	68	3,174	-	343	5	-	-
-	95,248	-	-	-	-	-	-	-
40,796	30,027	7	3,194	-	20,667	141	-	-
7,261	2,904	32	5,628	-	2,838	72	138	-
279,288	14,246	-	-	-	-	-	-	-
-	-	-	-	-	-	380	-	-
145,001	15,925	307	18,770	-	1,571	6	-	-
25,910	-	-	-	-	-	-	-	-
84	-	-	-	-	-	-	-	-
16,701	11,568	18	2,354	-	354	-	-	-
3,102	-	-	-	-	-	-	-	-
4,341	31,564	1,382	26,020	-	1,400	-	-1	-
169,561	119,284	172	8,366	321	7,892	385	-	-
359,875	194,830	245	27,663	53	6,471	2,693	-	-
472	-	-	-	-	-	-	-	-
120,171	29,906	7	1,613	-	6,018	163	-	-
32,899	50,926	3,198	90,840	-	9,770	126	-	-
46,566	39,497	-	-	-	-	-	-	-
106,937	4,267	-	785	2	1,940	1,082	382,722	-
4,296	2,531	22	1,162	-	285	12	-	-
6,041	37,790	510	56,326	7	3,407	201	-	-
745	2	-	-	-	-	-	-	-
529,971	-	-	-	-	-	-	-	-
25,530	769	3	1,800	-	4,552	1	-	-
10,399	12,249	-	-	-	-	-	-	-
183,172	2,148	5	1,551	1	6,289	1,334	12,705	-
1,011	4,123	8	1,201	-	4,698	2,380	-	-
122,173	36,786	168	26,711	1	26,173	2,092	88,507	-
74,117	23	3	459	-	745	-	-	-
36,974	169,542	215	36,914	49	7,417	104	-	-
9,631	24	-	11,901	-	-	243	-	-
844	-	-	527	-	-	-	307	-
13,739	65,534	2	2,388	-	1,021	-	-	-
-	-	1,123	-	906	-	-	-	-
30,285	80,385	-	9,364	88	8,926	-7,312	103,106	-
348,977	-	-	-	-	-	-	-	-
92,048	-	-	-	-	-	-	-	-
440,894	7,880	306	1,216	-	3,385	4,738	-	-
106,494	19,585	93	14,585	-	10,003	-	-	-
4,442,877	1,961,624	14,196	559,552	1,687	219,469	42,868	598,808	-
5,475,269	2,780,206	14,448	589,158	1,464	220,251	55,442	530,090	-

Financial Results 1H2020 vs. 1H2019

No. Company	Gross Financial Result						Technical Result							
	1H2020		1H2019		1H2020		Life insurance		1H2019		1H2020		Non-life insurance	
	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m	EUR m	TRY m
1 Aegon Emeklilik ve Hayat	-1.02	-7.85	-0.57	-3.76	2.98	22.90	1.42	9.34	-0.02	-0.17	-0.03	-0.17		
2 AkSigorta	-10.32	-79.31	-8.09	-53.12	-0.00	-0.00	-0.00	-0.01	53.56	411.63	42.84	281.13		
3 Allianz Hayat ve Emeklilik	1.75	13.47	1.75	11.48	-0.69	-5.33	0.47	3.06	0.02	0.17	-0.11	-0.72		
4 Allianz Sigorta	30.91	237.60	20.63	135.40	-	-	-	-	81.04	622.88	49.61	325.55		
5 Allianz Yaşam ve Emeklilik	15.73	120.92	13.45	88.23	10.47	80.47	13.05	85.61	-0.14	-1.05	-0.06	-0.41		
6 Anadol Anonim Türk Sigorta Şirketi	-7.26	-55.81	-8.44	-55.42	-	-	-	-	53.87	414.05	54.57	358.11		
7 Anadol Hayat Emeklilik	8.88	68.25	9.18	60.25	25.39	195.17	13.70	89.90	-0.06	-0.45	-0.06	-0.40		
8 Ankara Anonim Türk Sigorta Şirketi	-1.33	-10.23	1.05	6.89	-	-	-	-	4.92	37.80	0.09	0.59		
9 Atradius Crédito y Caución	0.51	3.89	-0.18	-1.16	-	-	-	-	0.19	1.49	-2.03	-13.31		
10 AvivaSA Emeklilik ve Hayat	8.22	63.16	10.97	71.99	9.65	74.20	4.82	31.65	0.61	4.67	0.64	4.20		
11 Axa Hayat ve Emeklilik	0.52	3.99	1.56	10.22	0.16	1.22	0.16	1.05	0.00	0.03	0.01	0.05		
12 Axa Sigorta	4.66	35.81	-1.96	-12.86	-	-	-	-	50.71	389.72	25.20	165.36		
13 Bereket Emeklilik ve Hayat	-0.03	-0.20	0.29	1.89	0.68	5.20	1.63	10.71	-0.14	-1.11	0.25	1.62		
14 Bereket Katılım Hayat	0.06	0.44	-	-	-0.06	-0.48	-	-	-	-	-	-		
15 Bereket Katılım Sigorta	0.00	0.04	-	-	-	-	-	-	-0.13	-0.97	-	-		
16 Bereket Sigorta	0.61	4.66	-0.16	-1.05	-	-	-	-	8.07	62.00	1.39	9.10		
17 BNP Paribas Cardif Emeklilik	2.20	16.88	2.07	13.56	3.47	26.69	3.38	22.21	-0.03	-0.24	-0.02	-0.13		
18 BNP Paribas Cardif Hayat Sigorta	2.12	16.29	3.32	21.80	-0.43	-3.30	-0.32	-2.09	0.06	0.46	0.04	0.27		
19 BNP Paribas Cardif Sigorta	0.63	4.81	1.16	7.60	-	-	-	-	2.67	20.50	1.66	10.89		
20 Bupa Acıbadem Sigorta	6.29	48.36	4.85	31.86	0.39	2.97	0.23	1.52	13.15	101.04	9.64	63.24		
21 Chubb European Group SE	0.41	3.13	1.61	10.58	-	-	-	-	5.96	45.79	3.82	25.07		
22 Cigna Finans Emeklilik ve Hayat	3.18	24.47	4.79	31.47	10.25	78.78	6.39	41.92	2.52	19.35	2.88	18.93		
23 Coface Sigorta	1.56	12.02	0.85	5.57	-	-	-	-	1.61	12.40	1.34	8.80		
24 Corpus Sigorta	0.59	4.53	1.10	7.23	-	-	-	-	4.58	35.21	-1.33	-8.75		
25 Demir Sağlık ve Hayat Sigorta	0.27	2.11	0.25	1.66	0.00	0.02	-0.07	-0.44	0.48	3.66	-0.56	-3.68		
26 Doga Sigorta	0.25	1.94	-1.04	-6.82	-	-	-	-	5.96	45.79	7.53	49.41		
27 Dubai Starr Sigorta	0.91	7.02	0.16	1.08	-	-	-	-	-0.90	-6.93	0.23	1.53		
28 Ergo Sigorta (acquired by HDI Sigorta)	-	-	-1.41	-9.25	-	-	-	-	-	-	-1.44	-9.46		
29 Ethica Sigorta	0.76	5.83	0.42	2.72	-	-	-	-	12.62	97.02	4.90	32.15		
30 Euler Hermes Sigorta	1.05	8.06	1.15	7.57	-0.00	-0.00	0.00	0.00	-0.61	-4.68	-0.85	-5.58		
31 Eureko Sigorta	3.76	28.93	0.22	1.43	-	-	-	-	16.20	124.49	9.56	62.72		
32 Fibा Emeklilik ve Hayat	0.15	1.16	0.30	1.97	0.19	1.50	0.03	0.17	0.00	0.01	-0.04	-0.26		
33 Garanti Emeklilik ve Hayat	6.63	50.98	13.02	85.41	21.80	167.52	19.27	126.49	-0.00	-0.01	-0.00	-0.00		
34 Generali Sigorta	-0.79	-6.07	-0.58	-3.80	-	-	-	-	2.86	22.02	-1.34	-8.82		
35 Groupama Hayat	1.71	13.13	3.12	20.50	-0.41	-3.13	0.93	6.13	-0.06	-0.43	0.49	3.24		
36 Groupama Sigorta	-1.65	-12.68	-5.64	-37.04	-	-	-	-	9.09	69.84	8.20	53.82		
37 Gulf Sigorta	3.33	25.58	1.41	9.27	-	-	-	-	4.42	33.96	3.80	24.97		
38 Güneş Sigorta	4.05	31.09	-0.82	-5.39	-	-	-	-	35.84	275.49	7.19	47.15		
39 Halk Hayat ve Emeklilik	4.91	37.74	9.21	60.45	26.76	205.64	24.24	159.05	-0.00	-0.02	-0.02	-0.16		
40 Halk Sigorta	3.00	23.04	9.29	60.96	-	-	-	-	29.74	228.61	-1.48	-9.72		
41 HDI Sigorta	-3.88	-29.78	-4.89	-32.07	-	-	-	-	31.06	238.75	12.68	83.20		
42 Katılım Emeklilik ve Hayat	0.41	3.12	1.31	8.59	1.46	11.25	0.21	1.40	0.20	1.54	0.01	0.09		
43 Koru Sigorta	-0.06	-0.43	-0.82	-5.36	-	-	-	-	6.64	51.01	-1.67	-10.97		
44 Magdeburger Sigorta	-0.59	-4.50	0.06	0.40	-	-	-	-	2.51	19.27	-3.49	-22.91		
45 Mapfre Sigorta	-0.06	-0.48	2.57	16.89	-	-	-	-	24.52	188.49	-11.50	-75.49		
46 Mapfre Yaşam Sigorta	0.37	2.81	0.38	2.51	-0.18	-1.35	-0.26	-1.69	0.01	0.05	0.01	0.05		
47 Metlife Emeklilik ve Hayat	2.21	16.96	3.25	21.30	21.04	161.74	15.39	100.98	8.94	68.73	11.32	74.26		
48 Neova Sigorta	2.30	17.67	4.49	29.44	-	-	-	-	7.49	57.58	6.77	44.46		
49 NN Hayat ve Emeklilik	-0.39	-3.01	-0.04	-0.28	1.32	10.16	-0.92	-6.03	0.36	2.78	0.10	0.65		
50 Orient Sigorta	-0.28	-2.19	0.34	2.21	-	-	-	-	3.46	26.57	-2.38	-15.61		
51 Quick Sigorta	-5.07	-38.93	1.36	8.91	-	-	-	-	25.84	198.57	10.38	68.10		
52 Ray Sigorta	-0.31	-2.39	-0.08	-0.53	-	-	-	-	9.99	76.77	5.35	35.13		
53 Şeker Sigorta	0.24	1.82	1.73	11.33	-	-	-	-	1.67	12.80	-0.02	-0.10		
54 Sompo Sigorta	16.45	126.45	11.97	78.52	-	-	-	-	40.42	310.64	30.46	199.92		
55 SS Atlas Karşılıklı Sigorta Kooperatifİ	-0.10	-0.79	-0.20	-1.33	-	-	-	-	0.91	7.03	-0.15	-1.01		
56 SS TMT Karşılıklı Sigorta Kooperatifİ	0.04	0.29	-	-	-	-	-	-	-0.38	-2.90	-	-		
57 Türk Nippon Sigorta	-0.32	-2.45	-0.24	-1.55	-	-	-	-	4.59	35.31	3.57	23.40		
58 Türk P&L Sigorta	1.23	9.45	0.42	2.76	-	-	-	-	0.56	4.31	0.27	1.76		
59 Unico Sigorta	5.26	40.46	0.64	4.18	-	-	-	-	0.59	4.53	-6.73	-44.18		
60 Vakıf Emeklilik ve Hayat	5.32	40.86	9.13	59.92	15.29	117.50	14.09	92.50	5.83	44.81	2.81	18.45		
61 Ziraat Hayat ve Emeklilik	16.20	124.50	39.07	256.42	28.74	220.88	27.80	182.47	0.57	4.40	0.56	3.65		
62 Ziraat Sigorta	0.69	5.28	6.40	42.00	-	-	-	-	35.16	270.25	26.24	172.22		
63 Zurich Sigorta	2.79	21.46	0.57	3.73	-	-	-	-	11.23	86.28	9.36	61.42		
TOTAL	139.65	1,073.32	165.69	1,087.34	178.28	1,370.24	145.66	955.88	620.84	4,771.62	320.43	2,102.82		

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Breakdown of GWP per Distribution Channels in 1H2020

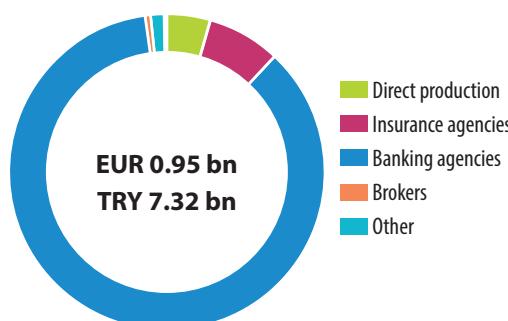
Insurance class	TOTAL, OF WHICH:			DIRECT PRODUCTION			INSURANCE AGENCIES			BANKING AGENCIES			BROKERS			OTHER	
	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m	%	EUR m	TRY m
TOTAL MARKET	5,233.22	40,221.51	11.56	604.77	4,648.12	45.25	2,368.25	18,201.86	27.28	1,427.51	10,971.55	12.22	639.36	4,914.00	3.69	193.34	1,485.97
Life insurance	952.52	7,320.86	4.52	43.03	330.69	7.51	71.52	549.69	85.85	817.77	6,285.21	0.70	6.63	50.93	1.43	13.58	104.35
Non-life insurance, of which:	4,280.71	32,900.64	13.12	561.74	4,317.43	53.65	2,296.73	17,652.17	14.24	609.74	4,686.34	14.78	632.73	4,863.07	4.20	179.76	1,381.63
Accidents	141.95	1,090.99	5.06	7.18	55.22	25.39	36.04	277.03	63.78	90.53	695.80	3.35	4.75	36.52	2.42	3.44	26.42
Sickness and health	699.77	5,378.33	14.32	100.18	769.98	45.52	318.53	2,448.16	9.19	64.29	494.11	27.79	194.46	1,494.61	3.19	22.31	171.47
Overall motor insurances	1,833.90	14,094.99	9.20	168.74	1,296.88	77.42	1,419.72	10,911.72	4.42	81.03	622.78	6.48	118.90	913.87	2.48	45.50	349.74
Motor hull	602.22	4,628.58	0.64	3.83	29.46	80.62	485.53	3,731.65	9.38	56.51	434.34	8.93	53.78	413.35	0.43	2.57	19.78
Motor vehicle liability	1,231.68	9,466.42	13.39	164.91	1,267.43	75.85	934.20	7,180.06	1.99	24.52	188.44	5.29	65.12	500.53	3.49	42.93	329.96
Casco ins. of railway rolling stock	0.00	0.02	-	-	-	100.00	0.00	0.02	-	-	-	-	-	-	-	-	-
Casco insurance of aircraft	9.74	74.83	28.97	2.82	21.67	76.72	7.47	57.41	-18.76	-1.83	-14.04	13.07	1.27	9.78	-	-	-
Casco insurance of ships	39.85	306.28	24.42	9.73	74.81	30.72	12.24	94.09	7.98	3.18	24.45	36.56	14.57	111.96	0.32	0.13	0.97
Goods on transit	75.97	583.91	9.66	7.34	56.41	51.56	39.17	301.06	3.78	2.87	22.08	33.87	25.73	197.77	1.13	0.86	6.59
Overall property insurance	1,253.00	9,630.27	19.09	239.16	1,838.16	30.91	387.27	2,976.48	27.71	347.17	2,668.25	14.12	176.91	1,359.66	8.18	102.49	787.72
Fire and allied perils	641.09	4,927.31	10.37	66.51	511.17	41.24	264.39	2,032.05	24.26	155.50	1,195.13	20.21	129.56	995.75	3.92	25.14	193.21
Other damages to property	611.90	4,702.96	28.22	172.66	1,327.00	20.08	122.88	944.43	31.32	191.67	1,473.12	7.74	47.35	363.91	12.64	77.35	594.51
Aircraft liability	6.98	53.68	9.86	0.69	5.29	40.02	2.80	21.49	-4.76	-0.33	-2.56	54.88	3.83	29.46	-0.00	-0.00	-0.00
Liability for ships	4.47	34.36	16.61	0.74	5.71	2.53	0.11	0.87	0.44	0.02	0.15	80.43	3.60	27.63	0.00	0.00	0.00
General liability	134.16	1,031.10	11.03	14.80	113.77	37.64	50.50	388.15	8.06	10.82	83.15	40.50	54.34	417.63	2.75	3.70	28.40
Credit	31.82	244.60	18.46	5.87	45.15	7.31	2.33	17.88	6.23	1.98	15.24	68.00	21.64	166.33	-0.00	-0.00	-0.00
Suretyship	4.31	33.14	10.49	0.45	3.48	32.97	1.42	10.93	7.17	0.31	2.38	41.26	1.78	13.68	8.11	0.35	2.69
Financial losses	30.30	232.89	13.20	4.00	30.74	26.50	8.03	61.72	22.96	6.96	53.46	34.11	10.34	79.45	3.23	0.98	7.52
Legal Expenses	14.48	111.26	0.15	0.02	0.16	76.57	11.08	85.18	18.95	2.74	21.09	4.24	0.61	4.71	0.10	0.01	0.11
Assistance	0.00	0.00	-	-	-	-	-	-	100.00	0.00	0.00	-	-	-	-	-	-

Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

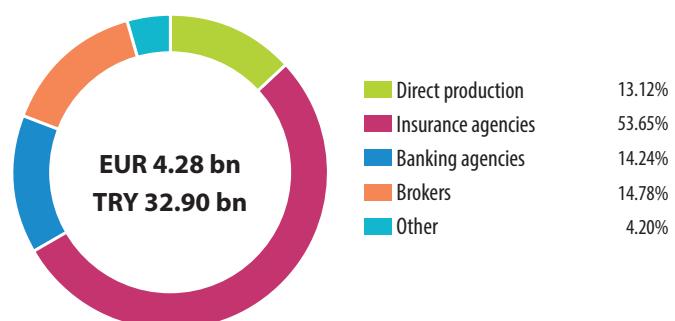
Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

1H2020 – Distribution of GWP per channels

Life insurance



Non-life insurance



Source: Insurance Association of Turkey - Türkiye Sigorta Birliği.

Exchange rate for calculations (selling rate): 1 EUR = 7.6858 TRY (June 30th, 2020); 1 EUR = 6.5625 TRY (June 30th, 2019).

Insurance distribution in Turkey

Insurance distribution in Turkey is conducted via the sales channels common to all markets: direct sales, agencies, bancassurance, brokers and other various channels with a marginal contribution. Agencies are by far the dominant sales channel, especially on the non-life insurance side of the market, while the life insurance business is mostly carried out by means of bancassurance arrangements. In fact, the agencies' dominance is a feature of the Turkish insurance market, owed especially to cultural factors as the local public's preference for interacting with a trusted person rather than any kind of corporate entity. As such, registered insurance agents (except banks) are making the largest category of insurance intermediaries, with almost 16,000 actively operating agencies as at 2019. For comparison, the number of registered insurance brokers was of only 146.

Agencies have intermediated a share of over 51% of the total market GWP in 2019, worth EUR 5.37 billion. Most of this amount came from the non-life business side (EUR 5.22 billion, representing over 60% of the total non-life GWP). Bancassurance is the second distribution channel in market share terms, accounting for about 26.35% of the total GWP in 2019 (EUR 2.73 billion). To this total GWP volume, life and non-life sectors have almost equal contributions in absolute terms. However, while on the non-life segment banks are controlling about 15% of the GWP, for the life insurance side bancassurance is by far the most

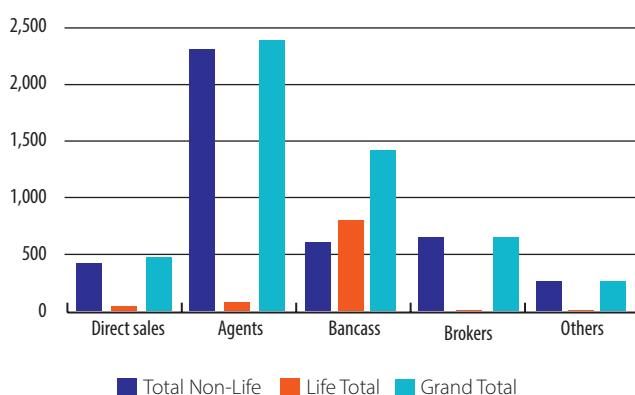
important distribution channel, accounting for over 83% of the GWP.

Insurance brokers have a rather modest contribution to the overall sales, of almost 12% of the 2019 total GWP (EUR 1.22 billion). Non-life insurance is their main field of activity, on this segment brokers accounting for a 13.78% market share (EUR 1.19 billion in 2019).

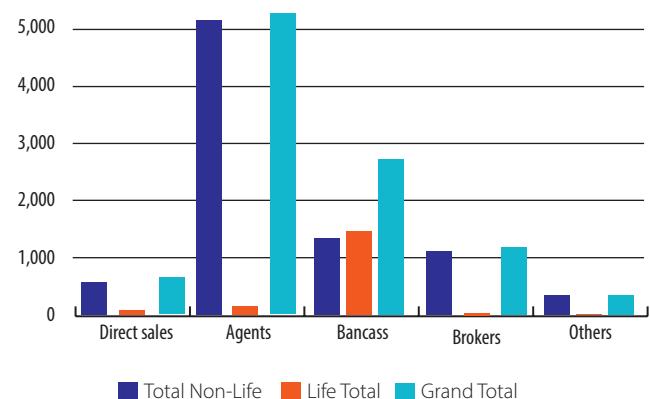
In the first half of 2020, the market's distribution structure suffered some alterations, probably mostly as a result of the special conditions imposed by the lockdown and the following period of reduced personal interaction. The most visible change was the almost 5 percentage points y-o-y reduction of the agencies' share in the market GWP, while as compared with the end of 2019 the decrease was of about 6 pp. About 3.5 pp of the share lost by agencies was recuperated by the bancassurance channel (27.3% market share in 1H2020 vs. 23.82% in 1H2019). Insurance brokers' remained unchanged y-o-y, but increased by about 1pp in comparison with the end of 2019, to 12.5%.

Health insurance (subclass "Hospitalisation and Outpatients") and Fire insurance are the business lines providing for the highest amounts of intermediated premiums for brokers. Besides life insurance, accident insurance and fire insurance seem to be the business lines with the highest outcome for bancassurance

GWP by insurance distribution channels
(EUR mil.) 1H2020



GWP by insurance distribution channels
(EUR mil.) FY2019



distributors. Among the business lines providing for the highest volume of intermediated premiums for insurance agencies, the motor insurance classes are holding an absolute leading role. Allianz Sigorta and Anadolu Anonim Türk Sigorta are accounting for 12.93% and 11.50% respectively, of the total premiums production of the agencies channel. The same insurers are also among the best "clients" of the brokerage segment: while Allianz

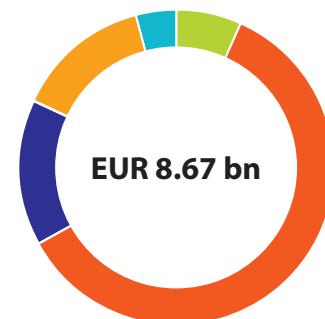
Sigorta accounts for about 12.6% of the total premiums mediated by brokers, Aksigorta's share is of 8.95%, followed by Anadolu, with 8.6%. The Ziraat companies (Ziraat Sigorta and Ziraat Hayat ve Emeklilik) are holding the largest shares in the bancassurance distribution portfolio (13.7% and 10.63% respectively), benefitting of being part of the second largest banking group in Turkey.

Non-Life insurance distribution 1H2020 (%)



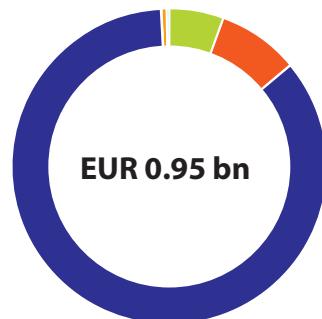
Direct sales	10.04
Agents	54.15
Bancassurance	14.43
Brokers	15.15
Other	6.22

Non-Life insurance distribution FY2019 (%)



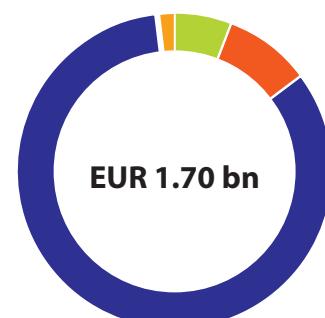
Direct sales	6.82
Agents	60.18
Bancassurance	15.15
Brokers	13.78
Other	4.07

Life insurance distribution 1H2020 (%)



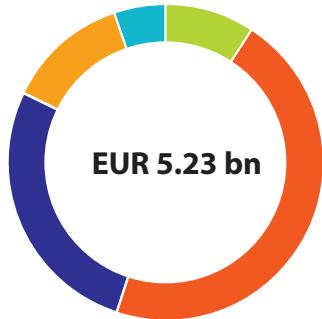
Direct sales	5.73
Agents	8.29
Bancassurance	85.22
Brokers	0.69
Other	0.07

Life insurance distribution FY2019 (%)



Direct sales	5.88
Agents	8.98
Bancassurance	83.43
Brokers	1.67
Other	0.03

Insurance distribution 1H2020 - total market (%)



Direct sales	9.26
Agents	45.80
Bancassurance	27.32
Brokers	12.52
Other	5.10

Insurance distribution FY2019- total market (%)



Direct sales	6.66
Agents	51.78
Bancassurance	26.35
Brokers	11.80
Other	3.40

Main shareholders of insurance, reinsurance and pension companies (in alphabetic order)

Company	Controlling Shareholder	Country	Capital	Dominant's Share	International Share in Capital (%)		GWP	Market Share
					TRY m	%	TRY m	%
AEGON E/H	AEGON TURKEY HOLDING B.V.	Netherlands	191.90	100.00	100.00		724.52	1.05
AKSIGORTA	HACI ÖMER SABANCI HOLDING A.Ş.	Turkey	306.00	36.00	36.00		4,473.56	6.50
ALLIANZ	ALLIANZ SE	Germany	529.15	96.21	99.99		6,922.97	10.06
ALLIANZ H/E	ALLIANZ EUROPE B.V.	Germany	78.50	86.00	100.00		113.94	0.17
ALLIANZ Y/E	ALLIANZ SIGORTA A.Ş.	Germany	58.00	80.00	79.99		1,019.68	1.48
ANADOLU	MILLİ REASÜRANS T.A.Ş.	Turkey	500.00	57.31	-		6,606.86	9.60
ANADOLU H/E	TÜRKİYE İŞ BANKASI A.Ş.	Turkey	430.00	63.89	-		1,230.08	1.79
ANKARA	T.C EMNİYET GEN.MÜD.POLIS BKM.YAR.SAN	Turkey	148.50	99.83	-		593.96	0.86
ATLAS	GERÇEK VETÜZEL KOOPERATİF ORTAKLIKLARI	Turkey	11.50	100.00	-		63.00	0.09
ATTRADIUS	ATTRADIUS CREDITO Y CAUCION S.A.DE SEGUROS Y REASEGUROS NV.	Spain	17.80	100.00	100.00		66.67	0.10
AVIVASA E/H	HACI ÖMER SABANCI HOLDING ANONİM ŞİRKETİ	UK	180.00	40.00	40.00		987.75	1.44
AXA	AXA HOLDING A.Ş.	France	1,225.74	92.61	92.61		4,104.06	5.97
AXA H/E	AXA HOLDING A.Ş.	France	20.00	100.00	100.00		11.40	0.02
BEREKET	TÜRKİYE TARIM KREDİ KOOPERATİFLERİ MERKEZ BİRLİĞİ	Turkey	100.00	81.83	-		1,094.42	1.59
BEREKET E/H	TÜRKİYE TARIM KREDİ KOOPERATİFLERİ MERKEZ BİRLİĞİ	Turkey	30.00	89.09	-		181.89	0.26
BNP PARIBAS CARDIF	BNP PARIBAS CARDIF	France	34.54	100.00	100.00		184.73	0.27
BNP PARIBAS CARDIF EMEKLİLİK	BNP PARIBAS CARDIF	France	450.12	100.00	100.00		306.98	0.45
BNP PARIBAS CARDIF HAYAT	BNP PARIBAS CARDIF	France	18.15	100.00	100.00		210.44	0.31
BUPA ACIBADEM	BUPA INTERNATIONAL MARKETS LIMITED	UK	116.50	100.00	100.00		1,586.21	2.31
CHUBB	CHUBB EUROPE GROUP LIMITED	France	139.35	100.00	100.00		485.88	0.71
CIGNA FINANS E/H	CIGNA NEDERLAND GAMMA B.V.	USA	45.00	51.00	99.91		746.90	1.09
COFACE	COFACE	France	25.32	100.00	100.00		111.71	0.16
CORPUS	MAHER YATIRIM HOLDING A.Ş	Turkey	39.00	100.00	-		338.39	0.49
DEMİR HAYAT	DEMİR HAYAT GROUP B.V.	Netherlands	26.25	100.00	100.00		100.05	0.15
DOGA	NİHAT KIRMIZI,NABI KIRMIZI,MUSTAFA ARİF KÜME,BERK DANIŞMANLIK,AGROBERK GIDA,DOĞAMED SAĞLIK,DOĞA AKADEMİ,MESLEĞİM OKULLARI	Turkey	220.00	100.00	-		1,533.60	2.23
DUBAI STARR	OMAN INSURANCE COMPANY	UAE	51.40	51.00	100.00		227.21	0.33
ETHICA	MEHMET MURAT AKDOĞAN	Turkey	125.00	67.00	-		1,304.63	1.90
EULER HERMES	EULER HERMES SA	Germany	26.46	100.00	100.00		90.65	0.13
EUREKO	ACHMEA B.V	Netherlands	60.00	100.00	100.00		1,466.82	2.13
FIBA E/H	FİBA HOLDİNG A.Ş.	Turkey	20.00	93.25	-		303.16	0.44
GARANTİ E/H	T.GARANTİ BANKASI A.Ş	Turkey	50.00	84.91	57.42		837.53	1.22
GENERALI	GENERALI TURKEY HOLDİNG B.V.	Italy	407.49	99.97	100.00		273.48	0.40
GROUPAMA	GROUPAMA INVESTMENT BOSPHORUS HOLDİNG A.Ş.	France	445.45	99.52	99.52		1,168.42	1.70
GROUPAMA HAYAT	GROUPAMA INVESTMENT BOSPHORUS HOLDİNG A.Ş.	France	54.87	56.49	99.48		30.79	0.04
GULF	GULF INSURANCE GROUP K.S.C.P.	Kuwait	180.37	99.22	98.45		522.27	0.76
GUNES	T.VAKıFLAR BANKASI T.A.O	Turkey	540.00	56.10	10.00		2,265.59	3.29
HALK	T.HALK BANKASI A.Ş.	Turkey	349.00	89.18	-		2,119.64	3.08
HALK H/E	T.HALKBANKASI A.Ş.	Turkey	412.00	100.00	-		720.09	1.05
HDI	HDI INTERNATIONAL AG	Germany	405.25	100.00	100.00		2,481.73	3.61
KATILIM E/H	KUVEYTTÜRK KATILIM BANKASI A.Ş.	Kuwait - Bahrain	40.00	50.00	69.08		67.06	0.10
KORU	GERÇEK KİŞİLER	Turkey	10.65	100.00	-		431.32	0.63
MAGDEBURGER	BORLEASE OTOMOTİV A.Ş.	Turkey	50.00	80.00	-		215.15	0.31
MAPFRE	MAPFRE INTERNACIONAL S.A	Spain	350.00	99.75	99.75		2,800.49	4.07
MAPFRE YASAM	MAPFRE SIGORTA A.Ş	Spain	12.00	99.50	99.00		45.86	0.07
METLIFE E/H	METLIFE GLOBAL HOLDİNG COMPANY II GMBH	USA	451.01	99.98	99.98		1,210.73	1.76
NEOVA	TURKAPİTAL HOLDİNG B.S.C.C.	Kuwait	84.80	53.00	98.60		1,638.48	2.38
NN H/E	NN CONTINENTAL EUROPE HOLDİNGS B.V.	Netherlands	58.89	100.00	100.00		259.71	0.38
ORIENT	ORIENT INSURANCE PJSC	UAE	130.00	100.00	100.00		154.67	0.22
QUICK	MAHMUT ERDEMOĞLU	Turkey	61.90	85.00	-		1,339.79	1.95
RAY	ATBIH GMBH	Netherlands	163.07	81.59	94.96		1,238.08	1.80
SEKER	SEKERBANK T.A.S.PERSONELİ MUNZ.SOSY.GVN.YARD.SAN.VAKFI	Turkey	102.65	99.84	-		353.20	0.51
SOMPO	SOMPO JAPAN NIPPONKOYA INSUREANCE INC.	Japan	190.00	100.00	100.00		3,363.09	4.89
TMT	TÜM MOTORLU TAŞİYİCİLER KOOPERATİFİ	Turkey	5.87	100.00	-		-	-
TURK NIPPON	HAREL INSURANCE INVESTMENTS AND FINANCIAL SERVICES	Israel	44.80	100.00	100.00		771.03	1.12
TURK P&I	OMUR DENİZCİLİK A.Ş.	Turkey	13.50	36.75	-		96.62	0.14
UNICO	KİBELE B.V.	UK	105.50	90.76	90.76		514.46	0.75
VAKİF EMEKLİLİK	T.VAKıFLAR BANKASI T.A.O	Turkey	150.00	53.90	11.13		1,137.65	1.65
ZİRAAT	ZİRAAT BANKASI A.Ş.	Turkey	50.00	99.97	-		2,781.77	4.04
ZİRAAT H/E	T.C. ZİRAAT BANKASI A.Ş.	Turkey	80.00	99.97	-		1,969.85	2.86
ZURICH	ZURICH INSURANCE COMPANY LTD.	Switzerland	168.92	100.00	100.00		800.10	1.16
TOTAL INTERNATIONAL PARTNERS, of which:				6,548.08	63.01	37,977.30	55.20	
Non-Life				4,834.00	46.52	30,766.77	44.72	
Life & Pensions				1,714.08	16.49	7,210.53	10.48	
TOTAL DOMESTIC PARTNERS, of which:				3,844.06	36.99	30,823.46	44.80	
Non-Life				2,584.94	24.87	24,231.72	35.22	
Life & Pensions				1,259.11	12.12	6,591.74	9.58	

Management and contact details of Turkish insurance and reinsurance companies

Reinsurance companies

Company	Executive Committee Members	Top Managers	Address	Tel/Fax
MİLLÎ REASÜRANS TAŞ www.millire.com	Ebru Özsuca, President Kubilay Aykol, Vice President Zekai Mehmet Tuğtan, Member Aynur Dülger Ataklı, Member Şerdar Gencer, Member Levent Korba, Member Savaş Taşkent, Member Kemal Emre Sayar, Member Fikret Utku Özdemir, Member (GM)	Hüse Soylu Özlem Civan Şebnem Kurhan Ünlü Kaan ACUN	Maçka Cad.no:35 Teşvikiye Şişli İstanbul 34367	(212) 231 47 30 (212) 230 86 08
TÜRK REASÜRANS AŞ www.turkreasurans.com.tr	Cem Demiroğlu, President Ahmet Genç, Vice President Ahmet Karayazgan, Member Mustafa Özder Erdik, Member	Çağrı Çulha Hüsni Erdem Karabostan Çağrı Çulha Erdal Turgut	Saray Mah. Dr.adnan Büyükdenez cad. Ak ofis no:8/1 kat:7 Saray Ümraniye İstanbul 34768	(216) 225 96 00
VHV REASÜRANS AŞ www.vhvre.com	Thomas Voigt, President Dietrich Werner, Vice President Gülen Özaktürk, Member Fatih Ağacık, Member Hasan Okan Utkueri, Member Maximilian Georg Ferdinand Stahl		Büyükdere Cad. No:127 Astoria Kuleler b Blok Kat:11 Gayrettepe Şişli İstanbul 34394	(212) 939 69 72 (212) 999 59 27

Life insurance and pensions companies

Company	Executive Committee Members	Top Managers	Address	Tel/Fax
BNP PARIBAS CARDIF HAYAT SİGORTA AŞ www.bnpparibascardif.com.tr	Jean-Bertrand Marie Laroche, President Gerard Cristian Binet, Vice President Mustafa Aşkin Dolatlı, Member Jose Daniel Degli Esposti, Member Alexandre Andre Draznieks, Member Izzet Cemal Kışmir, Member (GM)	Ali Çam Renato Alessandri Alves De Oliveira Seda Erkan Serttop Uğur Kircal Aliye Şıklaroğlu Mesut Sandal	Meclis-i Mebusan Caddesi no:57 Fındıklı Beyoğlu İstanbul 34427	(212) 393 30 00 (212) 252 42 38
BUPA ACIBADEM SİGORTA AŞ www.bupaacibadem.com.tr	Ignacio Ereno Iribarren, President Rafael Prado Gonzalez, Vice President Mustafa Kemal Olgac, Member Selçuk Yorgancioğlu, Member Penelope Ruth Dudley, Member Gökhan Gürcan, Member (GM)	Elçin Yılmaz Ersu İşıl İlter Ahmet Ercüment Kepkep Abdullah Yüksel Emel varol Böke Bacakoğlu Ebru Keskin Kulalar	Küçükbağkalköy Mah. Başar sok. No:20 Küçükbağkalköy Ataşehir İstanbul 34750	(216) 571 55 55 (216) 571 55 56
DEMİR SAĞLIK VE HAYAT SİGORTA AŞ www.demirhayat.com.tr	Peter Lovas, President Hakan Akbaş, Vice President Jülide Mercan, Member Viktor Hodara, Member (GM)	Bülent Nadir Eren Ayşen Kahraman	Büyükdere cad. Özsezen iş Merkezi 124/b Esentepe Şişli İstanbul 34394	(212) 288 58 61 (212) 274 65 85
GROUPAMA HAYAT AŞ www.groupama.com.tr	Olivier Louis Georges Pequeux, President Benoit Rene Georges Vauxion, Member Sylain Louis Stephane Merlus, Member Cüneyt Genç, Member Jean Louis Henri Jules Laffrat, Member Pierre Hubert Marie Olivier Perromat, Member Patricia Brigitte Françoise Lavocat Gonzales, Member Philippe-Henri Jacques Burlisson, Member (GM)	Fréderique Anne Aimée Jeanne Marie Guegan Tayar Arda Tuncay Şebnem Ulusoy Özge Yılmaz Yavuz Canan Yılmaz Gülyeşim Denizli Serdar Birlikçi Regis Paul Vincent Longin	Maslak Mahallesi Eski Büyükdere Cad- desi no:3-5 Link Plaza 34485 Maslak Sariyer İstanbul 34485	(212) 367 67 67 (212) 367 68 68
MAPFRE YAŞAM SİGORTA AŞ www.mapfre.com.tr/yasam	Hüsamettin Kavi, President Nikolaos Antimisaris, Member Süleyman Serdar Çaloğlu, Member Zeynep Nazan Somer Özeliçin, Member	Necla Aksoy Erdinç Yurtseven Mehmet Emin Engin Canidar	Torun Center Fulya Mahallesi Büyükdere Caddesi no:74/d iç kapı no:109 Şişli İstanbul 34381	(212) 334 62 00 (212) 334 62 60
AEGON EMEKLİLİK VE HAYAT AŞ www.aegon.com.tr	Gabor Tibor Kepes, President Peter Mahig, Member Judit Kovacs, Member	Gamze Korkmaz İbrahim Cenk Gürer Ömer Kara Alper Oturaklı Zeka Birman	Kozyatağı Mahallesi Sarı Kanarya Sokak k2 Plaza no:14 kat:2-3-6 Kozyatağı Kadıköy İstanbul 34742	(216) 579 79 95 (216) 579 79 00
ALLIANZ HAYAT VE EMEKLİLİK AŞ www.allianzemeklilik.com.tr	Cansen Başaran Symes, President Sergio Balbinot, Vice President Arif Aytékin, Member Prof. Dr. Güler Aras, Member Ahmet Turul, Member Shinji Urano, Member Tolga Gürkan, Member Sırma Gencheva Boshnakova, Member Taylan Türkölmez, Member (GM)	Şebnem Seniye Karaduman Bahri Ertuğrul Yücenur İlkay Özel Fahri Kaan Toker Ersin Pak Onur Kirci	Allianz Tower, kayışdağı cad. No:1 Küçükbağkalköy Ataşehir İstanbul 34750	(216) 556 66 66 (216) 556 67 77
ALLIANZ YAŞAM VE EMEKLİLİK AŞ www.allianzyasamemeklilik.com.tr	Tolga Gürkan, President Gökhan Erün, Vice President Sırma Gencheva Boshnakova, Member Niccolò Ubertalli, Member Sergio Balbinot, Member Arif Aytékin, Member Ahmet Turul, Member Taylan Türkölmez, Member (GM)	Şebnem Seniye Karaduman Bahri Ertuğrul Yücenur Ersin Pak Fahri Kaan Toker İlkay Özel Onur Kirci	Allianz tower, kayışdağı cad. No:1 Küçükbağkalköy Ataşehir İstanbul 34750	(216) 556 66 66 (216) 556 99 79

ANADOLU HAYAT EMEKLİLİK AŞ www.anadoluhayat.com.tr	Yalçın Sezen, President Hasan Koçhan, Vice President Mesut Dincer, Member Kemal Emre Sayar, Member Dr. Merih Rafet Akgünay, Member Serdar Yilmaz, Member Şebnem Ergün, Member Erda Gerçek, Member Mühibe Elif Germirli, Member Dr. Ahmet Derviş Erelçin, Member Yılmaz Ertürk, Member (GM)	Murat Atalay Haldun Aydoğdu Orhan Bozkurt Tuna Uğun M.Cengiz Aytekin I.Hakki Altay	İş kuleleri kule 2 kat:20 Levent Beşiktaş İstanbul 34330	(212) 317 70 70 (212) 317 70 77
AVIVASA EMEKLİLİK VE HAYAT AŞ www.avivasa.com.tr	Haluk Dincer, President Anthony Feliks Reczek, Member Hayri Çulhaci, Member Hakan Timur, Member Adam jack Uszpolewicz, Member Fuat Öksüz, Member Mustafa Fırat Kurucu, Member (GM)	Erkan Şahinler Fahri Arkan Berkant Dışçigil Selim Avşar Fisun Koç Doğan Yeşim Serttunalı Burak Yüzgül Ayşe Sibel Öztep Oymacı	Saray Mh Dr Adnan Büyükdelen cd no:12 Ümraniye İstanbul 34768	(216) 633 33 33 (216) 634 34 76
AXA HAYAT VE EMEKLİLİK AŞ www.axahayatemeklilik.com.tr	Benoit Michel Claveranne, President Guillaume Herve Marie Xavier Lejeune, Member Celalettin Ali Erlat, Member Christophe Knaub, Member Onur Koçkar, Member Yavuz Ölken, Member (GM)	Ibrahim Olgun Küntay Ege Öner Barış Altın Şükrü Mert Ekitmen Firuzan Işcan Tuba Karataş Arican Sanem Çingay Esra Güller	Medisi Mebusan Cad. No :15 Salıpazarı Beyoğlu İstanbul 34433	(212) 334 24 24
BEREKET EMEKLİLİK VE HAYAT AŞ www.bereket.com.tr	Fahrettin Poyraz, President Ahmet Bağci, Vice President Ali riza Akpinar, Member Bilal Uçar, Member Mahmut Güngör, Member (GM)		Dr. Adnan Büyükdelen cad. Küçük Ümraniye İstanbul 34768	(216) 635 44 44 (212) 381 79 00
BNP PARIBAS CARDIF EMEKLİLİK AŞ www.cardif.com	Jean-bertrand Marie Laroche, President Gerard Cristian Binet, Vice President Jose Daniel Degli Espost, Member Mustafa Aşkin Dolaşır, Member Alexandre Andre Draznieks, Member İzzet Cemal Kızmır, Member (GM)	Renato Alessandri Alves De Oliveira Seda Erkan Serttop Ali Çam Ahmet Gökhan Sertsöz Mesut Sandal Aliye Şıklarolu	Medisi Mebusan Cad.No:57 Findikli Beyoğlu İstanbul 34427	(212) 319 32 00 (212) 319 32 00 (212) 252 42 72
CIGNA FINANS EMEKLİLİK VE HAYAT AŞ www.cignafinans.com.tr	Mehmet Ömer Arif Aras, President Jason Dominic Sadler, Vice President Adnan Menderes Yayla, Member Jerome Drosch, Member Mark Stamper, Member Erkin Aydin, Member Pinar Kurış, Member (GM)	Nuri Özyer Sarp Demiray David Tobin Nazlı Tlabar Güler Çapkin Ersoy Tolga Ceylanetepe	Kardelen Sok Palladium Tower no:2 kat:28-29 Barbaros Mahellesi Ataşehir İstanbul 34746	(216) 468 03 00
FİBA EMEKLİLİK VE HAYAT AŞ www.fibaemeklilik.com.tr	Murat Özegen, President Mehmet Güleççi, Vice President Ayşe Can Özegen Oktay, Member Ömer Mert, Member Faik Onur Umut, Member Erol Öztürkoğlu, Member (GM)	Nehir Bahar Aksin Salih İleri	Sarıkanarya Sokak no:16 Yolbulan Plaza b blok k:5 Kozyatağı Kadıköy İstanbul 34742	(216) 665 28 00 (216) 665 28 28 (216) 665 28 01
GARANTİ EMEKLİLİK VE HAYAT AŞ www.garantiemeklilik.com.tr	Ali Fuat Erbil, President Didem Başer, Vice President Javier Bernal Dionis, Member Muammer Cüneyt Sezgin, Member Mahmut Akten, Member Johannes Antonius Nijssen, Member Palamo Piqueras, Member Burak Ali Göcer, Member (GM)	Ahmet Karaman Ersa Yasemen Köne Kazım Çağlayan Bakaçan Eda Sevkar	Mete cad. No. 30 Taksim Beyoğlu İstanbul 34437	(212) 334 70 70 (212) 334 63 00
HALK HAYAT VE EMEKLİLİK AŞ www.halkemeklilik.com.tr	Osman Arslan, President Himmet Karadağ, Vice President Hamdi Coşgun, Member Özer Torgal, Member Tekin Eldem, Member Filiz Avukat, Member Ömer Faruk Öztürk, Member (GM)	Halide Edip Adıvar mah. Darülaceze cad. No: 20 kat: 1- 2 - 3 Okmeydanı Şişli İstanbul 34382		(212) 314 83 00 (212) 314 84 00
KATILIM EMEKLİLİK VE HAYAT AŞ www.katilimemeklilik.com.tr	Ufuk Uyan, President Melikşah Utku, Vice President Mehmet Oral, Member Turgut Simitcioğlu, Member Ayhan Sincek, Member (GM)	Ismail Aydemir Yaşar Salih Çetinkaya	Saray Mah. Dr.adnan Büyükdelen Caddesi no:2/2 Akkom Ofis Park 3. Blok Ümraniye İstanbul 34768	(216) 999 81 00 (216) 999 81 12 (216) 692 11 22
METLIFE EMEKLİLİK VE HAYAT AŞ www.metlife.com.tr	Nicholas John Hayter, President Hakan Ateş, Member Dirk Andre r. OSTIJN, Member Blair Mcauliffe , Member Raif Deniz Yurtseven, Member (GM)	Rengin Utku Pınar Tuba Göögün Aydın Çağlan Mehmet Erişen Sibel Yamaç Tamkafa Fisun Kaynak Seçkin Uğur Çağlar Aytekin Güleşan	Kavacık Ticaret Merkezi Rüzgarlıbahçe Mah.Kavak Sok. B blok no:18 Kavacık Beykoz İstanbul 34805	(216) 538 91 00 (216) 538 91 94

NN HAYAT VE EMEKLİLİK AŞ www.nnhayatemeklilik.com.tr	John Thomas McCarthy, President Hüseyin Kerem Özdağ, Member Mustafa Ali Su, Member Attila Bela Bosnyak, Member Marius Daniel Popescu, Member (GM)	Metin Güll Didem Özsoy Dirican Hong Wha Ling Egemen Bülent Hepeyiler	Maslak Office Building-Maslak Mah. Sümer sk.no:4-92 Maslak Sariyer İstanbul 34485	(212) 334 05 00 (212) 346 38 25
VAKIF EMEKLİLİK VE HAYAT AŞ www.vakifemeklilik.com.tr	Adnan Ertem, President Serdar Çam, Member Kazım Şimsik, Member Erkut Akpinar, Member Mürsel Sarı, Member Özgür Obali, Member (GM)	Mustafa Saydam Ender Şenol Cenk Torgalöz Güray Çelik Volkan Sinan	Levent Mah.Çayırçimen Sok.Vakifbank Apt.no:7 Levent Beşiktaş İstanbul 34330	(212) 310 37 00 (212) 310 39 99
ZİRAAT HAYAT VE EMEKLİLİK AŞ www.ziraattemeklilik.com.tr	Ahmet Genç, President Yusuf Bilmez, Vice President Serruh Kaleli, Member Faruk Çelik, Member Mehmet Nihat Ömeroğlu, Member Cenk Kurt, Member (GM)	Atakan Bektaş Faruk Gökcen Serpil Günal	Turgut Özal Millet cd. No:7 Aksaray Fatih İstanbul 34096	(212) 459 85 85 (212) 587 67 00

Non-life insurers

Company	Executive Committee Members	Top Managers	Address	Tel/Fax
AKSİGORTA AŞ www.aksigorta.com.tr	Haluk Dincer, President Emmanuel van Grimbergen, Vice President Fuat Öksüz, Member Emin Hakan Eminsoy, Member Hayri Çulhaci, Member Stefan Georges Leon Braekeveldt, Member Lütfiye Yesim Uçtum, Member Uğur Gülen, Member (GM)	Osman Akkoca Soner Akkaya Metin Demirel Aysegül Gürkale Ersa Öge Tolga Okan Tezbaşaran Fahri Altıngöz	Polygon cad. Buyaka 2 sitesi Kule:1 no:8 kat:0-6 Fatih Sultan Mehmet Ümraniye İstanbul 34771	(216) 280 88 88 (216) 280 88 00
ALLIANZ SİGORTA AŞ www.allianz.com.tr	Cansen Basaran Symes, President Sergio Balbinot, Vice President Ahmet Turul, Member Shinji Urano, Member Thomas Karl Heinz Naumann, Member Prof. Dr. Güler Aras, Member Thomas Lösler, Member Arif Aytekin, Member (GM)	Suat Didari Ersin Pak Şebnem Seniye Karaduman Fahri Kaan Toker Okan Özdemir Klaus Peter Mangold Ilkay Özel Onur Kirci	Allianz Tower Küçükbağkalköy mah. Kayaşdağı cad. No:1 Ataşehir İstanbul 34750	(216) 556 66 66 (216) 556 67 77
ANADOLU ANONİM TÜRK SİGORTA ŞİRKETİ www.anadolusigorta.com.tr	Caner Çimenbiçer, President Kemal Emre Sayar, Member Hafiz Ekrem Kürkçü, Member Fatih Anıl, Member Vedat Karahanoglu, Member Dilek Demirbaş, Member Fikret Utku Özdemir, Member Ayşegül Toker, Member Mehmet Şençan, Member (GM)	M. Metin Özgür Mehmet Abaci Erdinç Gökçalp Fatih Görün M. Levent Sönmez Filiz Tiryakioğlu Ali Kaplan	Rüzgarlıbahçe Mahallesi Kavak Sokak no 31 Kavacık Beykoz İstanbul 34805	(850) 744 07 44 (850) 744 07 45
ANKARA ANONİM TÜRK SİGORTA ŞİRKETİ www.ankarasigorta.com.tr	Resul Holoğlu, President Kayhan Ay, Vice President Ahmet Oğan, Member Ahmet Şengün, Member Rifat Vefa Murteza, Member (GM)	Safiye Sema Demiryol	Kozyatağı mh. Sarikanarya sk. K2 Plaza n:14 kat:8-9 Kozyatağı Kadıköy İstanbul 34742	(216) 665 85 00
SS ATLAS SİGORTA KOOPERATİFİ www.atlasmutuel.com.tr	Ahmet Bababali, President Murat Mustafaoğlu, Member Sadık Bababali, Member Ender Tuçture, Member Murat Polat, Member (GM)	Ömer Kizilcan	Akdeniz mah. 1353 sk.no:2/3 Pasaport Konak Izmir 35210	(232) 489 69 49 (232) 489 69 50
ATTRADIUS CREDITO Y CAUCION S.A DE SEGUROS Y REASEGUROS TÜRKİYE İSTANBUL ŞUBESİ www.atradius.com	Michael Karrenberg, Member Dr. Thomas Langen, Member Dr. Oliver Schulte, Member Taner Işık, Member (GM)	Büyükdere cad. Kirgülü sok. No:4 Metrocity İş Merkezi kat:1/b Esentepe Şişli İstanbul 34330		(212) 386 28 13 (535) 026 02 00 (212) 272 26 94
AXA SİGORTA AŞ www.axasigorta.com.tr	Benoit Michel Claveranne, President Guillaume Herve Marie Xavier Lejeune, Member Celalettin Ali Erlat, Member Christophe Knaub, Member Onur Koçkar, Member Yavuz Ölken, Member (GM)	Şükrü Mert Ekitmen Ersa Güller İbrahim Olgun Küntay Ege Öner Altın Bariş Firuzan Işcan Sanem Çingay	Medisi Mebusan Caddesi no : 15 Salıpazarı Beyoğlu İstanbul 34433	(212) 334 24 24
BEREKET SİGORTA AŞ www.bereket.com.tr	Fahrettin Poyraz, President Ahmet Baçi, Vice President Ali Rıza Akpinar, Member Bilal Uçar, Member Mahmut Gündör, Member (GM)		Saray mh. Dr. Adnan Büyükdenez cd. no:8 b blok kat:1-2 Ümraniye İstanbul 34768	(216) 633 71 00 (216) 631 84 48
BNP PARIBAS CARDIF SİGORTA AŞ www.bnpparibascardif.com.tr	Jean-Bertrand Marie Laroche, President Gerard Cristian Binet, Vice President Jose Daniel Degli Esposti, Member Alexandre Andre Draznieks, Member Mustafa Aşkın Dolaşır, Member İzzet Cemal Kısmır, Member (GM)	Uğur Kirçal Ali Çam Renato Alessandri Alves De Oliveira Mesut Sandal Seda Erkan Serttop Aliye Şiklaroğlu	Meclisi Mebusan cad. No:57 Fındıklı Beyoğlu İstanbul 34427	(212) 393 30 00 (212) 252 42 38

CHUBB EUROPEAN GROUP SE MERKEZİ FRansa TÜRKİYE İSTANBUL ŞUBESİ www.chubb.com.tr	Giles Ward, President Dennis Charles, Member Nikolay Dmitriev, Member Emre Buğday, Member (GM)	Gülzade Zeynep Özek Fatma Katip Atay Orhan Özgür Bulutçu Didem Kılıçlıoğlu	Büyükdere cad.no:100-102 Maya Akar Center b blok kat:5 Esentepe Şişli İstanbul 34394	(212) 306 39 00 (212) 306 39 01
COFACE SİGORTA AŞ www.coface.com	Cecile Paillard, President Necip Ahmet Emre Özer, Vice President Cinzia Zavagnin, Member Guillermo Rodriguez Luaces, Member Paolo Rusconi, Member Ali Gençtürk, Member (GM)	Barkin Baydal	Büyükdere cad. Yapı Kredi Plaza b-blok kat:6 Levent Beşiktaş İstanbul 34330	(212) 385 99 00 (212) 269 33 95
CORPUS SİGORTA AŞ www.corpussigorta.com.tr	Mahmut Erdemoğlu, President Uğur Tevfik Doğan, Vice President Adnan Kişi, Member Ahmet Yaşar, Member Hülya Püdüün, Member Ahmet Sertem Demir, Member (GM)	Murat Tuval Barış Baran Sertel	Veko Giz Plaza Maslak Meydan sk. No: 3 kat:19 Maslak Sarıyer İstanbul Maslak Sarıyer İstanbul 34485	(212) 288 68 44 (212) 217 23 00
DOĞA SİGORTA AŞ www.dogasigorta.com	Nihat Kırmızı, President Mustafa Arif Küme, Vice President Müslüm Berk Kırmızı, Member Coşkun Gölpınar, Member (GM)	Mehmet Tümer Fehmi Özbalcan Adnan Mehmet Siğın Ali Ercan Kösoğlu	Maslak mah. Büyükdere cad. Spine Tower İş Merkezi no:243 kat:20-21 Maslak Sarıyer İstanbul 34485	(212) 212 36 42 (212) 212 36 44
DUBAİ STARR SİGORTA AŞ www.dubaistarr.com.tr	Badr Abdulah Ahmad Al Ghurair, President Steve George Blakely, Vice President Richard Nathan Shaak, Member Christos Adamantiadis, Member Göktuğ Gür, Member (GM)	Nazmi Sedat Özatalay Murat Cem Çağlayan Hakan Alkiş	Altunizade mah. Kısıklı cad. Sarkuyan ak iş mrk. 4/b k:2 d:7 Altunizade Üsküdar İstanbul 34662	(216) 559 19 00 (216) 559 19 90
ETHICA SİGORTA AŞ www.ethicasigorta.com	Mehmet Murat Akdoğan, President Ayşe İşıl Akyol, Member Sima Cansin Hacisoysu, Member Can Eerdei, Member Muratcan Akdoğan, Member Hakkı Cemal Eerdei, Member (GM)	Gülnan Akturan Balkır Demirkan Hülya Kamile Gülenç	Barbaros mah. Mor sümbül sk. World- wide Business Center (wbc) no:9 kat:13 Batı Ataşehir Ataşehir İstanbul 34746	(216) 362 99 99 (216) 225 90 90
EULER HERMES SİGORTA AŞ www.eulerhermes.com.tr	Luca Buraffato, President Sebastien Rageot, Vice President Vasileios Christidis, Member Mehmet Akgün Doğan, Member Özlem Özüner, Member (GM)	Ömer Gürcan Köseoglu Selda Özgen Çevik Angelos Kourentzis	Büyükdere cad. No:100-102 Maya Akar Center kat:7 Esentepe Şişli İstanbul 34394	(212) 290 76 10 (212) 290 76 11
EUREKO SİGORTA AŞ www.eurekosigorta.com.tr	Robert Otto, President Can Akin Çağlar, Vice President İbrahim Sühra Çele, Member Caspar Alexander Nicolaas Walraven Van Haften, Member Rene van der Linden, Member Linda Marilyn Phillips, Member Georgios Kotsalos, Member Chantal Vergouw, Member Uco Vecter, Member (GM)	Ismet Güngör Ilker Arabaci	Altunizade Mah. Fahrettin Kerim Gökay Cad. No:20 Altunizade Üsküdar İstanbul 34662	(216) 400 10 00 (216) 474 22 90
GENERALİ SİGORTA AŞ www.generali.com.tr	Mine Ayhan, President Stefano Flori, Member Riccardo Candoni, Member Maurizio Pescarini, Member Antonio Cassio Dos Santos, Member Sunay Koray, Member (GM)	Seydi Demir Kerem Ölmez Suat Oruç	Emirhan cad. Barbaros Plaza no :113 k:12-13-14 Dikilitaş Beşiktaş İstanbul 34349	(212) 705 45 45 (212) 252 18 38
GROUPAMA SİGORTA AŞ www.groupama.com.tr	Olivier Louis Georges Pequeux , President Jean Louis Henri Jules Laffrat, Member Cüneyt Genç, Member Patricia Brigitte Françoise Lavocat Gonzales, Member Pierre Hubert Marie Olivier Perromat, Member Benoit Rene Georges Vauxion, Member Sylain Louis Stephane Merlus, Member Philippe-Henri Jacques Burlisson, Member (GM)	Canan Yılmaz Şebnem Ulusoy Regis Paul Vincent Longin Arda Tuncay Gülyeşim Denizli Frédérique Anne Aimée Jeanne Marie Guegan Tayar Özge Yılmazyavuz Serdar Birlikci	Maslak Mahallesi Eski Büyükdere Caddesi No:3-5 Link Plaza 34485 Maslak Sarıyer İstanbul 34398	(212) 367 67 67 (212) 367 68 68
GULF SİGORTA AŞ www.gulfsgorta.com.tr	Bijan Khosrowshahi, President Khaled s a Alhasan, Vice President Alaa Mohamed Aly El Zoheiry, Member Farid Saber, Member Sherif Abdelmoamen Abdelsattar Mousa, Member Muammer Süleyman Sağıroğlu, Member (GM)	Sibel Sevinç Ayşe Figen Gardet Serkan Avcı Muharrem Güven Yeşim Başaran Gonca Ulusoy Celal Pekdemir	Saray mah. Dr Adnan Büyükdere Cad. No:4/2 kat 4-5 Akkom Ofis Park Cessas Plaza Ümraniye İstanbul 34768	(216) 400 24 00 (216) 575 97 77
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Share capital of AzRe Reinsurance is 50 million manat.

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On October 17, 2014 A.M. Best has assigned a financial strength rating of B+ (Good) and an issuer credit rating of "bbb-" to AzRe Reinsurance.

On November 21, 2019 A.M. Best affirmed the financial strength rating of B+ (Good) and an issuer credit rating of "bbb-" to AzRe Reinsurance. The outlook on both ratings has been revised to positive from stable.

Net profit of "AzRe Reinsurance" OJSC for 2019 year was 25 mln 59 thousand manat.

Total income for 2019 year was 60,4 mln manat and total expenses was 28,4 mln manat. Income tax was paid in the amount of 6,4 mln manat from the profit amount of 31,9 mln manat. Reinsurer's premium income: 57,8 mln manat.



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